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TIME-TABLE

WEEK DAYS.

7.00 a.m.	7.10 a.m.		
7.30 „	to 8.00 „	every 15 minutes	Stopping
8.09 „	„ 8.20 „	„ 30 „	„
	8.27 „		Non Stop
	8.37 „		Stopping
	8.47 „		Non Stop
	8.54 „		Stopping
	9.04 „		Non Stop
	9.11 „		Stopping
	9.20 „		Stopping
9.50 a.m.	to 11.00 „	every 10 minutes	Stopping
11.20 „	„ 12.30 p.m.	„ 15 „	„
	12.40 „		Non Stop
	12.47 „		Stopping
	12.57 „		Non Stop
	1.04 „		Stopping
	1.13 „		Non Stop
	1.20 „		Stopping
1.20 p.m.	to 4.00 „	every 10 minutes	Stopping
4.00 „	to 4.30 „	„ 15 „	„
4.39 „	to 6.30 „	„ 10 „	„
	6.40 „		Non Stop
	6.47 „		Stopping
	6.57 „		Non Stop
	7.04 „		Stopping
	7.13 „		Non Stop
	7.20 „		Stopping
	7.30 „		Non Stop
	7.37 „		Stopping
	7.47 „		Non Stop
	7.54 „		Stopping
	8.03 „		Non Stop
	8.10 „		Stopping

SUNDAYS

7.00 a.m.	7.10 a.m.		
7.20 a.m.	to 9.30 „	every 15 minutes	Stopping
9.50 „	„ 11.00 „	„ 10 „	„
11.15 „	„ 12.00 noon	„ 15 „	„
12.00 noon	1.00 p.m.	„ 10 „	„
1.00 p.m.	2.30 „	„ 15 „	„
2.20 „	4.30 „	„ 10 „	„
4.30 „	„ 5.30 „	„ 15 „	„
5.39 „	„ 6.30 „	„ 10 „	„
	6.40 „		Non Stop
	6.47 „		Stopping
	6.57 „		Non Stop
	7.04 „		Stopping
	7.13 „		Non Stop
	7.20 „		Stopping
	7.30 „		Non Stop
	7.37 „		Stopping
	7.47 „		Non Stop
	7.54 „		Stopping
	8.03 „		Non Stop
	8.19 „		Stopping

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1.15 „ „ 11.45 „ „ 15 „ }

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TIME-TABLE.

	A.M.	A.M. (Sundays & Public Holidays only)	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon .....dep.	6.41	8.35	9.15	10.28	12.00	1.18	4.34	5.27	7.09
Yaumati.....dep.	6.51	...	9.25	10.38	12.09	1.27	4.43	5.37	7.20
Shatin .....dep.	7.03	...	9.38	10.50	12.21	1.39	4.55	5.50	7.32
Taipo .....dep.	7.17	...	9.52	11.03	12.34	1.52	5.08	6.03	7.45
Taipo Market ...dep.	7.23	...	9.57	11.08	12.38	1.56	5.12	6.07	7.49
Fanling .....dep.	7.33	...	10.08	11.19	12.48	2.06	5.23	6.17	7.59
Sheung Shui ...dep.	7.38	9.13	10.13	11.23	12.52	2.10	5.27	6.21	8.03
Shum Chun .....arr.	7.44	9.19	10.19	11.29	12.58	2.16	5.33	6.27	8.09

	A.M.	A.M.	A.M. (Sundays & Public Holidays only)	A.M.	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.
Shum Chun.....dep.	7.22	8.06	9.28	10.37	11.40	2.58	4.36	5.12	6.05
Sheung Shui ...dep.	7.29	8.13	9.34	10.44	11.47	3.05	4.44	5.19	6.13
Fanling .....dep.	7.33	8.18	9.38	10.48	11.51	3.10	4.49	5.23	6.17
Taipo Market ...dep.	7.43	8.29	9.48	10.58	12.02	3.21	5.01	5.33	6.27
Taipo .....dep.	7.47	8.34	10.12	11.03	12.07	3.27	5.08	5.37	6.31
Shatin .....dep.	8.00	8.47	10.25	11.16	12.21	3.40	5.23	5.50	6.44
Yaumati .....dep.	8.14	8.59	10.38	11.28	12.34	3.53	5.37	6.02	6.56
Kowloon .....arr.	8.23	9.09	10.46	11.36	12.42	4.01	5.45	6.10	7.04

SHA TAU KOK BRANCH.

	A.M.	A.M.	P.M.	P.M.		A.M.	A.M.	P.M.	P.M.
Fanling ...dep.	7.45	11.30	2.20	6.20	Shatsukok...dep.	6.30	10.15	1.05	5.00
Shatsukok ...arr.	8.40	12.25	3.15	7.15	Fanling ...arr.	7.25	11.10	2.00	5.55

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TRADE OF INDO-CHINA.

For the first time France is approaching the British Empire in the value of merchandise sent to Indo-China. This is due to the heavy duties that are levied against foreign products and to the increasing interest that French manufacturers seem to be taking in this colony as an outlet, states Mr. Leland L. Smith, the American Consul at Saigon. France is also steadily increasing its interest in the products of Indo-China and now holds second place (the British Empire as a whole ranking first) in the value of merchandise purchased. The smaller proportion of exports taken by Japan and the Dutch Indies last year was the result of good rice crops in those countries and their consequent need of less foreign imports. Rice dominates the outward trade of Indo-China.

It is considered that commercially 1923 will be only an average year for Indo-China, as the rice crop is small, and the abundance of the Indian, Siamese, and Japanese crops will keep the market low. On the other hand, the rise in the price of zinc, tin, and coal, if maintained, will stimulate the mining industry of Tonking, which has just reopened after a complete shut-down lasting since the slump that followed the ending of the war.

INDO-CHINA MAINLY AGRICULTURAL.

Indo-China's continued prosperity in the face of adverse business conditions is due to the fact that the country is mainly agricultural, with a large exportable surplus of food products. Rice constitutes 70 to 80 per cent. of the exports. The native population is slow to adopt modern methods. The French are attempting to remedy this condition by establishing model rice farms in the important centres and offering attractive prizes for the best annual crops. In Tonking an irrigation system has just been completed which has reclaimed 18,000 hectares (44,500 acres), on which two rice crops a year can be raised; and a project comprising 35,000 hectares (86,500 acres) will be completed next year. In Cambodia a study is being made for irrigating a large area of cotton land. The Bank of France has sent a mission to report on the feasibility of the project.

FORESTRY, MINING AND MANUFACTURING.

The forest reserves of Indo-China are very important. If properly exploited they could produce lumber that would offer severe competition to American woods in the Oriental market. Unimportant as the exportation is, construction lumber to the value of 4,080,000 francs was sold to other countries in 1922, or more than double the 2,119,000 francs worth shipped in the preceding year. Large teak forests exist, but the inferior product turned out by poor labour and antiquated mills does not tend to increase the commerce very rapidly.

With the exception of coal, mining operations have been stagnant, not having recovered from the post-war setback. Coal production, however, has been steadily increasing and for the first time the figure of 1,000,000 metric tons was reached. The Societe Francaise des Charbonnages du Tonking is expending 8,000,000 francs of its undivided profits in constructing new docks with electric conveying equipment and modernising its plant generally. A contract to deliver 300,000 tons to the Philippines was secured. The coal had heretofore always come from Japan.

The recent improvement in the prices of tin and zinc has resulted in the reopening of several mines. Iron, however, shows no improvement, and the mines and small plant at Haifong remain closed. It is reported that the graphite fields located at Leo-kay are to be exploited by a local company, the Societe des Graphites de l'Indochine.

THE PUBLIC DEBT.

Indo-China has a bonded indebtedness of only 6,150,000 piastres, incurred in 1921, the bonds of which were absorbed locally. The proceeds were for the construction of a new line in the Saigon-Hanoi Railroad. These funds will be exhausted this year, when a new loan is proposed. The excess of receipts over the budget expenses has never been less than 7,000,000 piastres yearly. The Government is carrying out its development programme, involving the expenditure of 160,000,000 piastres, by using the yearly excess of revenues and issuing bonds to take care of the additional amounts expended. It is planned to finish the programme of railroad, canal, road, and building construction by 1930. No foreign capital is desired. Any unsold bonds will be underwritten in Paris by the interests which have, or which may obtain, the contract for construction. All purchases of material, etc., will be handled from Paris, and French material will be favoured.

A PLUCKY REPUBLIC.

HOW LATVIA PAID HER DEBTS AND BALANCED HER BUDGET.

In Latvia (says Mr. J. B. Remer in the *Nineteenth Century*), in spite of the fact that they went on fighting two years after our armistice, and that their country was completely devastated, they have balanced their budget, they have stabilised their exchange, and they have two million pounds in gold bullion lodged in the Bank of England. Furthermore, they have paid America all the money they owed that country for food, and they have paid England half the money they owe us for arms and ammunition. In these days, when national debts are so often regarded as scraps of paper, it is indeed pleasant to be able to congratulate countries which are meeting their obligations like men of honour. The reason for this great success is easy to discern—hard work and national patriotism. In war her sons and daughters fought for Latvia, her independence and her soul. They have now thrown aside the sword—thank Heaven for that—and taken up the ploughshare. Every farmer is a small holder—he has his small, clean farm-house, his twenty head of cattle, his fifty acres. He is working all the hours God gives him; not only the man himself, but his wife and daughters, all strive for the good of the farm and Latvia.

MYSTERIES OF DISEASE.

STAMPING OUT GOITRE.

The Prince of Wales was the guest of the Royal Society of Medicine at the annual dinner, which was attended by 500 members on December 11th in the Hotel Victoria.

The President (Sir William Hale-White), in replying to the toast of the evening, said the year 1923 has been a memorable one in the history of the society, for it had broken new ground in two directions. Realising that there was no clear-cut speciality, and that many of the diseases—of the eye, for instance—were only part of the general condition of the whole body, the twenty-four sections of the society had now been brought into closer co-operation, and this, he anticipated, would add not only to the usefulness but to the renown of the society. As to the other direction in which new ground had been broken, he said that it was one of the most extraordinary things in the history of medicine that from time immemorial diseases of animals and diseases of man had been treated separately. Indeed, it was only in recent times that diseases of animals had been properly studied at all. This was the more extraordinary, because several people—for example, Jenner, with his work on cow-pox and human small-pox—had shown that diseases of animals and diseases of man were in many respects similar. On the other hand, they frequently differed. In natural science knowledge was acquired by observation of how phenomena resembled one another and how they differed from one another. Clearly it could only be to their advantage in their inquiries as to the detriment of disease that they should study disease as it existed both in animals and in man. Disease, after all, was nothing but a perversion of the normal processes of life, whether in the vegetable or in the animal kingdom.

There was a unity in disease which should be studied as a biological whole. Taking as an instance that common disease, simple goitre, he said it was so common that people knew it when they saw it. Probably a million people had it. It was an enlargement of the thyroid gland. When it was present there was no iodine in the gland, and when the gland was healthy there was iodine. Experimenters had observed lately that if a mother dog had iodine completely withheld from the food the puppies would have goitre. On the edge of Lake Michigan sheep began to have goitre, but with iodine the goitre disappeared. In the same way trout were likely to be destroyed, but when a little iodine was added to the water the goitre was stopped and the trout recovered. In many parts of France, Switzerland, and America, where goitre was present, an attempt was being made to completely eradicate the disease in man and animals by seeing that the food contained a minute amount of iodine. "If this small experiment on man and animals turns out successful in the way that it looks as though it may," Sir William observed, "we shall owe to a combined study of diseases in animals and man the complete extinction of simple goitre from animals and man." (Cheers.) There would, he added, no longer be the hideous dwarfs who existed where cretinism was present. (Cheers.) We might learn how to get rid of some of our diseases by learning how the animals did not get them.

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Nikko:— Kanaya Hotel, Nikko Hotel
Osaka:— Osaka Hotel
Shimonoseki:— San-yo Hotel
Shizuoka:— Daitokwan Hotel
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Yokohama:— Grand Hotel

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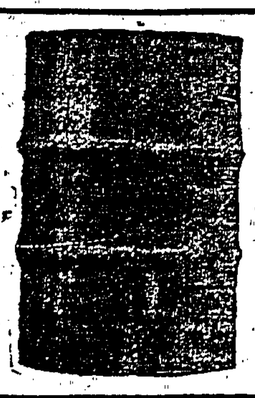

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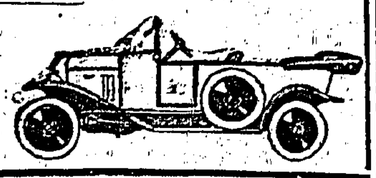

SIR C. ADDIS ON THE GOLD STANDARD

PLEA FOR RETURN.

In an address to the Institute of Bankers and the Society of Accountants at Edinburgh, Sir Charles Addis entered an emphatic plea for return to the gold standard as existing before the war. Upon the issue of the conflict which swung round this project, he said might depend whether Great Britain was to regain her former supremacy as the financial centre of the world or was to sink to the level of a second-class Power.

Sir Charles reviewed the pre-war gold standard system, and passed on to the question of what now were the conditions precedent to its restoration. These, he said, as laid down by the Cunliffe report in 1918, were (a) cessation of Government borrowing; (2) the effective use of the Bank of England's rate of discount; and (c) the legal limitation of fiduciary note issues. It could not be too widely made known that such was the official British monetary policy. That was vital, because of the all-important psychological element. It made all the difference whether buyers and sellers abroad saw uncertainty or weakness of policy, on the one hand, or whether, on the other, they were convinced of the firm determination of the British people to ensure that sacrifices already made should not have been made in vain.

CURRENCY AND TRADE.

Dealing with the charge that the official monetary policy was a main cause of the existing trade depression and unemployment and an impediment to recovery, Sir Charles put the question: Had any substantial relation, of the nature of cause and effect, been established between the currency policy and trade depression? It was unscientific, he said, to seek afar off for an explanation of any phenomenon, when there were obvious and adequate causes to be found close at hand. The present depression of trade had been intensified and extended by the war, but they would be wrong to regard it as altogether abnormal. The fact was that, as always, the waste and havoc of war made a subsequent industrial boom inevitable; there was the usual feverish activity in speculative production. Prices rose swiftly to their peak in 1920. Then the wheel turned. It seemed to him fantastic to single out the policy of deflation as the principal cause of unemployment. Surely the main cause was the loss of their export trade, due partly to the impoverishment of their foreign customers, and still more to the disorganization and unsettlement of Europe.

Sir Charles then dealt with inflation as an alternative to a return to the gold standard. In Great Britain, he said, prices had fallen much more rapidly than the volume of purchasing power. Bank deposits, for instance, and notes in circulation were twice as much, while prices were only half as much again as they were before the war. Therefore, as every banker knew, a margin of credit was still available for the revival of trade when it came. If it was true that production was working up to the limit of its present capacity to absorb credit, then the only result of inflation would be to inflate prices and speculation without increasing production, and therefore without any compensating increase of employment. An undue expansion of credit, which produced no increase in production, was everywhere recognized to be anti-social. Inflation was no remedy for unemployment.

THE "ISOMETRIC" THEORY.

As regards the price "stabilization" theory, Sir Charles said that there was a good deal of exaggeration current about the evil results of price variation. Fluctuations in price, so long as they were not abrupt or excessive, had an economic service to perform with which society could ill dispense. He exemplified this by referring to changes in prices over long periods—from 1820 up to 1896, pointing out that in the period 1874-96 the fall in prices amounted to as much as 40 per cent. In fact, business conditions never were "normal." Production increased and decreased. At one time orders were multiplied beyond capacity. At another they dropped to zero. Conditions were always changing, but business management early learned to accommodate itself to mutable conditions, and when the changes were gradual and spread over a long period of time, they never seriously interfered with the development of trade.

Sir Charles pointed out how, indirectly, through the reaction of gold movements on the Bank rate, the gold standard served to check undue fluctuations in the price level. In that way, he said, it mitigated extreme variations in prices. But the proposals for "stabilization" were still vague in outline. It would require, in his judgment, more cogent arguments than had yet been advanced to persuade the world of business and finance that it was wise to substitute a new and untried form of managed currency for the automatic gold standard which had grown up with the prosperity of Great Britain, was familiar to its people, and was suited to their practical genius.

HONGKONG SHARE MARKET

CLOSING QUOTATIONS

JANUARY 22nd, 1924.

Hongkong and Shanghai Banks	$1,120 b.
Union Insurances	$236 b.
Douglas Steamships	$57 b.
H.K., C. & M. Steamboats	$48 b.
"Star" Ferries	63 b.
China Sugars	$272 b.
Whampoa Docks	$160 s.
Hongkong Lands	$96 b.
Ewo Cottons	Tls. 12½ b.
Cements	$37 s.
Hongkong Ropes	$65 s.
China Providents	$98 s.
Dairy Farms	$24½ b.
Waterboats	$17½ b.
Watsons	$25½ b.
Hongkong Trams	$26 b.

b.—buyers; s.—sellers; ss.—sales.

CHINESE SCULPTURE.

LECTURE BEFORE CHINA SOCIETY.

Members of the China Society met in the School of Oriental Studies, Finsbury Circus, E.C., on November 29th, to hear a paper by Mr. A. L. B. Ashton, of the Victoria and Albert Museum, on Chinese Sculpture. Dr. W. Perceval Yetts, O.B.E., in introducing the lecturer, said his acquaintance with his subject extended to the best collections in Europe and America.

Mr. Ashton said it was only in comparatively recent years that the existence of the art in China had been known, for Chinese criticism had never recognised it as such, but as an adjunct to literature and religion. The advent of Buddhism into China about the beginning of the Christian era marked the division between the ancient and mediæval schools in figure sculpture. From the earliest times to the fall of the Han Dynasty in 220 A.D., our knowledge of the subject was limited practically to the bas-reliefs in the funerary art of the Han Dynasty. Owing to the influence of Confucius the immolation in the tombs of dead kings of the animals they had possessed was discontinued, and in their stead effigies of animals and of faithful servants in stone and bronze were set up. Unfortunately most of these had perished. Animal representations had, however, survived, and from these, often small objects in jade and other materials, it was found that stylized forms prevail, and it is probable that these were preceded by naturalistic representations. The Han Dynasty marked a change in the art. Foreign influence as a result of direct contact made itself apparent. The most characteristic type of Han sculpture was bas-relief on stone, the best known series being in the Wu Liang cemetery in Shantung. Despite certain conventionalities design was very fine. Han animal sculpture was invested with a natural vitality due to Chinese contact with Scythian art.

When Buddhism was established in China some time about the first century B.C., it succeeded in attaining a great religious art expressed primarily in sculpture. This was at first a spiritual realisation to spread the teachings of Buddhism by expository work. Thereafter could be traced the progress from the representation of gods as remote and awe-inspiring until the sixth century, which brought a general softening of line and when the gods were recognised as kindly spirits. Ornamentation of drapery reached an advanced form, and rythmic grace characterised the work. This was in the north. In the south the sculpture was heavier, but in the sphere of monumental animals the south attained its highest point. In 581 China, becoming once again united, and the sculpture of north and south coalesced in regard to the modelling of the face. In the treatment of draperies northern grace and rythm prevailed. With the Tang Dynasty types had become fixed, and a genuine attempt at anatomical study began, and roundness superseded the flatness of earlier work. In the 9th century the classical spirit began to give way to the Baroque spirit, but in animal sculpture the T'ang period was unsurpassed. Buddhist enthusiasm was checked in 845 A.D., and religious sculpture began to wane. After this period charm took the place of nobility, conventionalism that of rythm, and never since has Chinese sculpture attained the heights of those early times.

The lecture was illustrated by a number of excellent slides, in which Mr. Ashton indicated the features of the various examples. The chairman, Dr. Yetts, thanked the lecturer, who replied briefly to the discussion, in which Mr. Paul King and Dr. Oswald Sirén took part.

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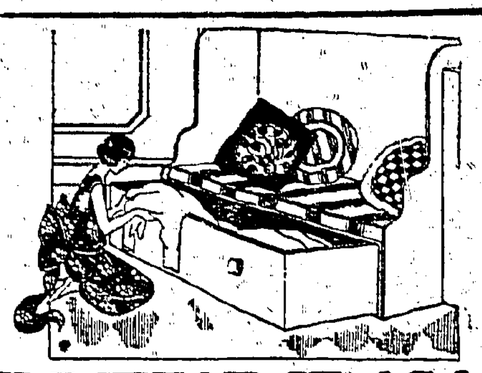

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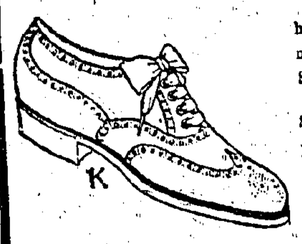

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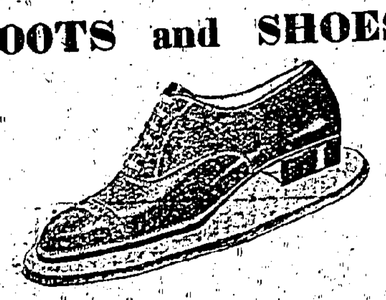

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CRIMINAL SESSIONS

[BEFORE HIS HONOUR THE CHIEF JUSTICE (SIR WILLIAM REES-DAVIES).]

THREE YEARS FOR A "PEST."

MONEY OBTAINED FROM BROTHEL-KEEPER.

Cross-examination of the prosecutrix (mistress of a brothel) was continued by Mr. Campbell Prosser when the trial re-opened, yesterday, of Choi Ping, a district watchman, indicted for (1) demanding $80 in money with menaces; (2) stealing $50; and (3) accepting or obtaining a bribe of $50.

Other public servants, the witness said, had never demanded money from her, and she had never offered money to searchers, etc. She realised that what the prisoner did was irregular. Prisoner was the most ferocious searcher that had ever visited her house; that was why she handed the $50 over to him. When witness went to the office of the Secretary of Chinese Affairs, on the day following prisoner's call at her house, prisoner was there. No mention of the $50 was made. She laid information against prisoner because she obtained a license for the girl mentioned in the case, and thought it serious that she should have to hand over another $30. Witness denied the suggestion that prisoner did not come to her house on December 6th.

The Chief Justice asked witness what she meant by saying that if she did not pay the money she might loss her licence.

Witness: My licence was granted before "the Revolution." What I meant was that the authorities might take away my big book containing the licences and photographs of the prostitutes. As the girl's photo was not in the book, the searcher said she was not licensed and demanded money from me.

The Chief Justice at this point closely questioned witness regarding the inspection carried out by the authorities. It was the inspector's business, said witness, to visit the brothels to see that the girls all had licences.

Cham Chow Ho, the girl mentioned in the case, said she went to the Chinese Secretariat three times with the brothel-keeper to obtain a licence to become a prostitute. She did not secure the licence. Witness recognised prisoner as an interpreter who visited the brothel. Witness was living at her god-mother's house in Temple Street at the time and not in the brothel. When the brothel-keeper brought witness to the brothel, prisoner caught hold of her hand and said to the mistress: "I want $100," also saying to the girl, "You are a girl without a licence." The mistress gave the man $50. Defendant held witness's hand for about half-an-hour, and only released her when the mistress brought him the $50.

Cross-examined, witness said she was 22 years of age. She had been a prostitute before, at Samchun. Her licence had been cancelled at her own request.

The prisoner made a statement from the witness-box to the effect that he did not visit the house on December 5th and had never been there alone. He had never demanded money and had never been given money.

Addressing the Jury, the Chief Justice said there was no evidence to justify the third count, and as the second count turned upon the question of menaces, he would ask the Jury to devote their attention to the first count.

After deliberating for fifteen minutes, six of the Jury returned a verdict of "guilty," the remaining juror dissenting.

Addressing Choi Ping, the Chief Justice said: "I have not the slightest doubt that you abused your position. You deliberately obtained $50 from this unfortunate woman—a woman seeking her living by reason of the shame of others—by threats. A man of your class is a pest to Society, and I have no hesitation in awarding you what is, in the circumstances, the severest sentence. You will go to prison for three years with hard labour.

[BEFORE HIS HONOUR THE PUISNE JUDGE (MR. JUSTICE COMPERTZ).]

WOMAN WHO WANTED A CHILD.

THREE YEARS FOR ROBBERY.

Wong Puk, *alias* Wong Po, was arraigned for robbing Wong Kui of $145.

Mr. H. K. Holmes (Crown Solicitor) said that at the time of the robbery there were two men present. Accused's business with complainant seemed to be in connection with the adoption of a child. Complainant had about $160, and met the accused at an appointed place at Tai Kok Tsui, behind an engine shed. Two men appeared, and accused reassured complainant by saying they were policemen. Complainant was then held by accused whilst one of the men put his hand over the woman's mouth and took $145 from her. The robbers failed to find the other $15 complainant had with her. The accused went off with the men.

Wong Kui, continued the Crown Solicitor, then went home and informed the police. Accused was arrested, and, when charged with the offence, said: "I have nothing to say; I know nothing about the matter."—At the Police Court she said: "On the 8th or 9th Wong Kui asked me to sell her a boy. I refused. That night Cheung Sang told me to bring Wong Kui to meet him. I did so and was searched, but only had $8. The two men gave me back my purse."

The point, concluded Mr. Holmes, was whether the accused was merely on the spot when the robbery occurred, or whether she assisted in the prime.

Wong Kui, the complainant, gave evidence in support of the Crown Solicitor's statement. When one of the men held her mouth, she said, he hurt her so much that he broke a tooth. She admitted she had consulted accused regarding the adoption of a child.

(*Continued at foot of next column*).

Accused, who elected to make a statement from the dock, said complainant asked to buy a child. Accused told her she only had one, and did not wish to sell it.

His Honour, addressing the Jury, said there was no doubt that there had been a robbery that evening. The question was, whether the woman was really involved. Complainant suggested that the whole matter was arranged between accused and the two men.

The Jury, without retiring, returned a verdict of "guilty," and accused was sentenced to three years' hard labour.

The Jury comprised: Messrs. H. B. L. Dowbiggin, G. T. Everleigh, F. J. Tavares, T. Grimshaw, L. A. Cossart, and A. Khan.

TAXES AND STRIKES AT CANTON.

RICE JUNK ROBBED IN FATI.

The poor in Canton are suffering severely, the *Canton Gazette* says, from the constant increases in the price of rice resulting from the recent strike of workers in the wholesale rice stores. Last Saturday afternoon, hundreds of poor boatmen and women rushed into a rice junk in Fati which had one hundred and fifty piculs of rice on board and they took away whatever they could. The Yunnanese soldiers there were unable to stop them owing to their large number.

The *New Kuok Wa Po* comments that unless some means are used to settle the present strike or to prevent the rapid increase of the price of rice, it is feared that similar deplorable occurrences of this kind will soon happen in Canton city.

Public spirited citizens have formed a society with a view to checking the rise in the price of rice. According to the *72 Guilds Journal*, there are 208,550 piculs of rice in the godowns, wholesale stores and rice shops in Canton.

FERRY STRIKE.

No ferry boat service with Honam was maintained on Sunday. Refusing to pay a "tax" of 10 copper coins for each trip, imposed by the soldiers in Honam, the boatmen went on strike.

THE MATCH TAX.

General Chuen Shing Kee, commanding the Yunnanese gendarmes, having levied a tax on matches, the workers of the match factories went in a body to request General Yang Hsi Min, Commander-in-Chief of the Yunnanese Forces here, to order General Chuen to withdraw this tax.

General Yang listened very attentively to the pleas put forward by the leaders of the workers and promised to see that the tax was cancelled.

It is since reported that the tax has been cancelled and that General Yang severely reprimanded General Chuen for enforcing it.

KWANGTUNG WARFARE.

GENERAL SHUM ADVANCING.

General Shum Hung Ying, who was driven out of Kwangtung by the combined Yunnanese troops when he revolted against the present Government some ten months ago, has arrived within 40 li of the Tai Yue Ranges with about 8,000 Northern troops.

On receipt of this information General Ng Kin Hok, commanding the Hunnanese stationed in that district, wired to Headquarters for reinforcements.

It is reported that sufficient troops have been sent there to cope with the situation and that there is no cause for fear whatsoever.

COMPANY REPORT.

BANK OF EAST ASIA, LTD.

The report of the Directors for the year ending 31st December, 1923, states: The profit for the year, including $138,837.16 brought forward from last year, and after deducting all expenses, amounts to $850,103.50, which the Directors propose to deal with as follows:—

To pay a dividend of $6 per share on 50,000 shares, absorbing	$300,000.00
To pay a bonus of $2 per share, absorbing	100,000.00
To transfer to Reserve Fund	250,000.00
To pay a bonus to Directors, Holders of Founder's Shares and the Staff	61,689.94
To carry forward	138,413.56
	$850,103.50

The directors have to record with deep regret the death of Mr. Kau Chiu Nam, which took place on October 28th, 1923.

HONGKONG YARN MARKET.

Messrs. Polishwalla & Kotwall, cotton and yarn brokers, state:—

In the early part of the past month our market remained fairly firm and an advance of $3 to $7 per bale was established. The business that transpired, however, was confined solely to Yunnan, and cannot be said to have been on an extensive scale. Shanghai yarn was also dealt in to a fair extent, successfully competing with Indian, owing to its comparative cheapness. "Twelves" appear to have again out of favour, only a few bales changing hands in the period covered by the present report.

At the close, owing to the steady decline of American cotton, there is a tendency towards lower levels both in Bombay and here. Total sales, 2,500 bales. Unsold stocks, 8,000 bales. Bargains in Chinese hands, 3,000 bales.

Shanghai.—This market reports a fair business with small advances here and there.

Japanese Yarn.—A small business only owing to quotations being too high.

HONGKONG PRICE LIST

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FOR MOTOR CARS AND CYCLES.

THE INCOMPARABLE MICHELIN FIVE PLY FABRIC 30 X 3½
CASING: $21.50
RING-SHAPED TUBE: $2.15

"CABLE" and "CORD" TYRES SOLD AT THE FOLLOWING PRICES:—

SOFT BEAD CLINCHER TYPE.

Rim Sizes	"Cable" Casings	Ring Shaped Tubes
80 X 700	$17.30	$2.70
90 X 710	23.70	3.05
760	25.50	3.20
810	27.35	3.35
105 X 815	32.75	3.85
875	35.40	4.05
120 X 820	43.65	4.90
860	48.20	5.20
920	50.05	5.40
135 X 835	61.80	5.40
895	65.50	5.55
28 X 3	18.30	2.70
30 X 3½	26.35	3.05

STRAIGHT SIDE TYPE

Rim Side	"Cord" Casings	Ring Shapes Tubes
32 X 3½	35.40	3.20
32 X 4	38.30	3.85
33 X 4	39.10	3.85
34 X 4	40.95	4.10
32 X 4½	52.70	4.90
33 X 4½	53.70	5.05
34 X 4½	55.40	5.20
35 X 5	72.70	5.90

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HON. MR. KOTEWALL'S SPEECH-DAY ADDRESS.

GOVERNMENT GRANTS CRITICISED BY HEADMASTER.

The Rt. Rev. the Bishop of Victoria (Dr. Duppuy) presided at the Speech-Day celebrations of the Diocesan Boys' School, held yesterday afternoon.

The principal speech was delivered by the Hon. Mr. R. H. Kotewall, who is an Old Boy of the School. He said:—

My Lord Bishop, Mr. Featherstone, Ladies and Gentlemen,—I thank Mr. Featherstone most sincerely for his very kind and generous remarks about myself. Mr. Featherstone could not have assigned me a more agreeable task than that of addressing my old School, and I am exceedingly grateful to him for the opportunity afforded me. My pleasure is increased by the presence here of the Inspector of English Schools, Mr. Ralphs, who taught me in this School, and to whom, as to your late Headmaster, Mr. George Piercy, I owe more than I can properly express.

We have listened with intense interest to the extracts which the Headmaster has read from his report, and I am sure that we have all been struck by the extraordinary record of successes. It is a record of which any school might be proud, and I heartily congratulate Mr. Featherstone, his able staff, and the boys on the results, which represent no small amount of labour and sacrifice on the part of all.

I have been very much impressed with the speeches of the four young fellows: their delivery was good, and the language used, well chosen. Public speaking should, I think, receive greater encouragement in schools in Hongkong than it does at present. After all, a language is what we speak as well as what we write: and a man is generally judged, and quite properly, by the style of his speech. I don't for a moment suggest that every school-boy should blossom out into an orator, but he should certainly be able to express himself with ease and lucidity when on his feet.

The Headmaster has kindly allowed me to see beforehand his report which contains one or two points I wish to comment upon. In referring to the subject "Chinese," he says that the results were very poor. I understand that the majority of the boys in this School are Chinese and Eurasians, and there can be no doubt that all of them should have a good grounding in the Chinese language. A man cannot be considered educated, however high his foreign attainments, if he is incapable of expressing himself properly in his mother tongue, and is ignorant of the literature of his own country. And such a man is certainly at a great disadvantage in the ordinary pursuit of life not only in his native land, but wherever he goes. I would therefore urge all boys to pay special attention to their own language and literature.

QUALITIES FOR SUCCESS.

I was very pleased to hear that the successes of the School are due, among other things, to the introduction of more English teachers in the lower classes, and to teachers taking special subjects in several classes instead of taking one class in all subjects. These changes are steps in the right direction, and should show yet better results as the years pass.

Our young friend, Peter Pau, has given us a very clear account of the scheme for a new school-building to be erected in Kowloon. From this account I gathered that the School is still short of about $150,000 for the purpose, if it is to proceed with its full programme of work. I wish to take this opportunity to appeal for financial assistance to all those who have the interests of the School at heart—to the parents of Old Boys and present pupils, to the Old Boys themselves, and to those who believe that the school is doing good work. In view of its splendid record I am sure that I need only point out this shortage for the desired help to be forthcoming.

Let me now say a few words to the boys, especially to those who are about to leave School, to become old boys like myself. I wish to share with them the experience I have gained since I left School in 1895, first as an employé, and afterwards as an employer. To my mind, the most essential qualities for success, besides character, are thoroughness, and doing things to a finish. Boys, some of you may think these attributes of small importance, but my experience has taught me otherwise. If you work by the clock, if you measure your work by the amount of salary you receive, if you perform your task in a sloven, slipshod manner, or even if you simply make it "good enough," you will assuredly be out-distanced by those who do their level best in everything they undertake, big or small, and see it through in spite of difficulties and obstacles, and the allurements of ease and pleasure. (Applause.) Some one wisely says, "Faithful performance of small duties is the only preparation for grand services." Another person, no less sagacious, once said, "How you start is very important, but it is more important how you finish up." My young friends, profit by these two wise sayings, and you will soon find that in their application lies the difference between failure and success.

Ladies and gentlemen, may I once more express the great pleasure I feel in coming to address my dear old School to-day, and in finding it stronger than ever, with marked improvements and progress made in every direction, especially during the years when its esteemed Headmaster, Mr. Featherstone, has been guiding its destiny. (Applause.) I wish the Old Diocesan continued success. (Loud and prolonged applause.)

To the tune of the hymn, "O God Our Help in Ages Past," the ceremonial opened with the Chairman, the Hon. Mr. R. H. Kotewall and the Headmaster (the Rev. W. T. Featherstone, M.A.) entering Big School.

Mr. E. Zimmern, the Hongkong Government Education Scholar for 1923, then gave an address on the School's games; Mr. W. Barnes delivered a speech on school history; and the Headmaster presented the annual report.

THE HEADMASTER'S REPORT.

This was printed in book form and occupies 25 pages. The following extracts are made from the report:—

GOVERNMENT GRANTS CRITICISED.

The whole system of awarding Grants is antiquated, unfair to British Schools with British Staffs engaged at home with adequate salaries, passage and furlough allowances, and does not tend to encourage higher education.

After enumerating the Grants enjoyed by the School, the Headmaster said: The Capitation and Examination Grants should be abolished. When there are Building and Equipment Grants it should not be possible for schools to spend their balances, made up largely by Capitation and Examination Grants, on buying land and putting up buildings; the money should be voted for and spent on a specific purpose. In addition to the Building and Equipment Grants there should be a Salary or General Grant based on a school's actual expenditure on the staff's salaries, passages, furlough, and superannuation expenses. From the Census Return for 1921, Table 8 "Occupation of the Non-Chinese Population by Nationalities" it will be seen that, even after excluding Portuguese and Japanese, the number of British people engaged in religious and educational work, including Government School Teachers, is considerably less than the number of other nationalities engaged in similar work.

The Diocesan Boys' School, with a British Staff and a heavy expenditure on salaries, etc., gets the same grants per head for its scholars, as a school with a non-British Staff and a small expenditure on salaries; even schools with a Chinese and Local Staff and no English Teachers for English subjects can get the same grants as a school with English Teachers for English subjects and with heavy expenditure in salaries, etc. This system does not tend to encourage British Schools nor does it tend to raise the standard of education. The Examination Grants should not encourage schools to put boys into Classes 1 and 2 and thus increase their grant by the number of candidates presented (not passed). There should be no Examination Grants and boys should pay their own entrance fees. Further, it is a very poor system of education which compels all the boys in one class to take an examination set by an external authority; such a system does not encourage real education and the glorification of examinations and certificates may be one of the causes amongst the Chinese of their great lack of ability to apply their knowledge in a practical way.

With regard to the Government Education Scholarships, the term Scholarship is a misnomer; those "Scholarships" of $1,000 per annum which are given to boys at the Government School who merely pass the Matriculation Examination can not be called scholarships; if they are to be called scholarships they should all be thrown open to competition; for three years there has been one scholarship for boys open to competition; this school has won it every year and many of our boys have been highly placed.

The ludicrous meetings of the Board of Education do not engender the respect due to an educational authority nor would they appear to further the cause of education; I refer especially to the last meeting, to the meeting on the Training of Teachers, and to the report on British education. If such a Board can only be advisory, with a cadet or with an expert on education as its head, then it would appear to be wise to ask advice from as many heads of schools and assistant teachers as possible. For several years now I have urged that an annual conference of teachers with a duly appointed sub-committee should be held. If the present Board is not to be voluntarily wound up it might be made more effective if such a conference were held and the sub-committee appointed by the conference made members of the Board or advisors to the Board. The Education Department of Hongkong ought to extend its scope and could be a very great influence in the neighbouring country; at present it would appear to be the least effective Government Department, whereas it could be the most powerful in general influence in the Far East. In many ways, and especially in education, the British people have not made that effective use of their position that other countries have done. A much larger staff is needed with sub-departments; one of these sub-departments might be useful for supervising the publishing of suitable text books at cheap prices in Chinese and in English, for travelling and research work, and for the dissemination of British trade catalogues in English and Chinese and as general advisors to British business houses.

THE NEW SCHOOL BUILDING.

We are glad to report that at last something definite has been done with a view to moving the school to larger buildings with large playing fields. The Government of Hongkong have definitely given to the School, on certain conditions, twenty-three acres of land on three hills adjoining Yaumati Railway Station. About thirty-nine thousand square feet of the old site at Bonham Road, on which there has been a school since the year 1860, has been sold at $11.50 per foot on condition that we vacate the site in February, 1926; the remaining number of square feet, about six thousand, have been sold to the Government for road improvement at $3.00 per square foot, and in addition the Government undertook to build a large retaining wall to support the road. These sales will bring in about $466,000, of which sum $95,000 have already been paid into the bank.

As a result of the appeal for subscriptions for buildings there is a balance of $50,073.01 in the bank and $21,470 have been promised. Thus we can see now $537,543.01 for buildings. In addition we have nearly $17,000 in an endowment fund and $20,000 in reserve funds. The committee have decided to spend $600,000 to begin with, on site formation and buildings sufficient for the present number of boys, i.e., 120 boarders and 300 day boys. The whole scheme is planned for extensions so that eventually we will be able to accommodate 800 to 1,000 boys.

In recent years we have turned away so many boys, especially boarders, that it is essential that we should plan for the future. More money is needed for the large hall, a gymnasium, a swimming pond and the formation of playing-fields, a pavilion, art rooms, engineering shops, a library, general equipment, and the many things which an important British Public School should have if it is to set the standard of British education in the Far East.

In addition a school of this kind cannot exist on Government grants and school fees alone; it must have large endowment and reserve funds.

AN APPEAL.

Most of the great public schools in England, for example, could not carry on without the large endowments which parents, guardians, old boys and friends have bequeathed to them in the past. Therefore I close this paragraph with an appeal, and it is in the words of the first appeal I made for the School in the first annual report I presented in January, 1919—"I appeal to all old boys, to the parents of old boys and of boys at present in the School, to the great business houses of this Colony who profit largely by the results of the labours of boys from a school like this, and I appeal to all men who have benefitted from the old boarding and day schools in England which were heavily endowed by our ancestors—to all I appeal to come forward and help now" with the Endowment and Building funds in connection with this School.

"In the future honoured will be their names, and I can assure you that as a school connected with the Church of Christ all will be done to the Glory of God and for the extension of His Kingdom."

I have one more subject to mention briefly, said the Headmaster, in conclusion. There should be no limits to the extension of Christian education; we have heard much recently, for example, about the need of the Church in Nanning; the Church of England is doing no educational work in an important port like Swatow in this diocese and it is doing practically no work in the New Territories of the Colony of Hongkong. Well-established schools like this school might well consider doing definite educational work through branch schools in various parts of the tremendous Diocese of Victoria. Such schools would be an excellent training ground for assistant Chinese teachers who could be sent for short term service in rotation and the Mother schools might be responsible for giving financial support where necessary. It is my firm conviction that much more use could be made of Chinese teachers in educational and missionary work; in the past the inadequate salaries or allowances have not encouraged the best type of teachers and sufficient authority has not been delegated to them. The advantages of short term service under a mother school are many.

GAP ROAD ANGLO-CHINESE SCHOOL.

The Hon. Mr. R. H. Kotewall distributed the prizes at the Gap Road Anglo-Chinese School, yesterday at noon. The Headmaster's report showed that the maximum enrolment of scholars was 177, an increase of 59 over the previous year. The average attendance was 150 against 103 in the previous year.

Referring to the discipline of the school the Headmaster said: "This has been well maintained. In regularity in attendance the school has been able to maintain its high position on the list of attendance percentage of Government schools. We held the 5th place last term and 1st this term. This is the second time we have headed the list since such lists were inaugurated last year.

"The school," he said, "has not been medically examined by any Government doctor this year. The health of the school, however, has been excellent. Very few boys were absent on sick leave and there has been no record of death or accident. The latter is, however, much feared at all times owing to the fact that the school is situated so close to a public road which is open to such a tremendous amount of traffic. . . The results of the annual examination have been very satisfactory throughout. 150 boys passed out of 165 presented, the percentage of passes being 91 as against 92 last year."

The Hon. Mr. R. H. KOTEWALL, who spoke in Chinese at the request of the Director of Education (the Hon. Mr. E. A. Irving), said the exceptionally good results should be gratifying to both the teachers and students. From the report, he gathered that the boys who had passed into the Wanchai School for further education had invariably done well and in fact, some of them during the past year had obtained first places. This showed that the school had laid a good foundation.

Although it was an English School, continued the Hon. Mr. Kotewall, he found that all the masters were Chinese, but in spite of this, the results had been as good as those shown by any other school of its class even with English teachers. This reflected great credit on the teaching staff. He understood from the Inspector of English Schools (Mr. Ralphs) that every member of the staff from the Headmaster downwards was a product of the Technical Institute Training Teachers' Class—a proof that this class had justified its existence.

(*Continued at foot of next column*).

Though the school was in a temporary building, Mr. Kotewall said, it seemed as if bigger premises would be required sooner or later, though at present it was meeting its requirements.

Mr. Ralphs had told him that so high was the school's standard of education that he could call it a model school for schools of its kind. Mr. Ralphs had highly praised the school and they had much reason to be proud of this praise, but they must not be satisfied with their success; they must carry on and do even better.

In listening to the report, concluded Mr. Kotewall, he had heard that they were rather weak in dictation and colloquial English, and he had noticed that a number of boys who had left school in a very high standard could neither speak nor write English, very well. In order to promote the study of English, the Hon. Mr. Kotewall said he would offer a scholarship for one year to be given to the boy who excelled in these English subjects in Class 7 in the year 1924, in order to enable him to have another year's free tuition in the sixth class. (Loud cheers.)

MYSTERIOUS DISAPPEARANCE OF A LAUNCH.

REPORTED SUNK BY SHELL FIRE.

AFTER OFFERING BATTLE TO A CUSTOMS CRUISER.

The mysterious disappearance of a steam launch, *Kwong Tak*, from Hongkong Harbour on Friday afternoon, has been occupying the attention of the Water Police. It appears that at 11 a.m. on that day the Tung Sheung Company, No. 149, Connaught Road West, received a telephone message, ordering a launch to be at Blake Pier at 2.30 p.m. to take a party of Chinese to Castle Peak. The launch, manned with a crew of seven Chinese, was at Blake Pier at the appointed time and a party of three Chinese men and two Chinese women went on board and the launch steamed out of harbour. Since then nothing was heard of the launch, its crew or its passengers for several days.

The mystery has now been solved. The launch is either in the hands of the Chinese Maritime Customs Authorities at Lappa Island, or else she is at the bottom of the sea some miles from Macao.

The launch, it appears, was met and challenged eight miles outside Macao by a Customs cruiser during the night following her departure from Hongkong. The people on board the launch replied to the challenge by opening fire on the cruiser with small fire-arms. Without further ado, the Customs officers returned the fire from a six-pounder gun fixed in the bow of the cruiser. Only one shell was fired, but this proved sufficient, for it struck the launch amidship and she commenced to make water badly. The piratical crew—as they apparently were—surrendered and were taken on board the Customs cruiser. An attempt was made to tow the sinking launch to Macao, but, it is stated, she went down whilst under tow. It is added that some of the people on board the launch lost their lives either by drowning or by the explosion of the shell on the launch.

Strangely enough, the coxswain and another member of the original crew of the launch reported to the Water Police yesterday and gave a brief account of what happened to them when the launch arrived at Castle Peak. They were held up by the passengers and under their orders disembarked at Castle Peak. The rest of the crew were made to work the launch in the direction of Macao.

What connection there may be between the pirates of this launch and the pirates of the *Tai Lee* is impossible to say, but in some quarters it is thought that the launch was seized for the purpose of carrying away the loot taken from the *Tai Lee*. The use of the ship's life-boats by the pirates of the *Tai Lee* and the absence of junks at the spot where the pirates disembarked seems to support this theory.

SERIOUS STABBING CASE.

A Chinese hawker, named Wong Choi, aged 24 years, was found stabbed outside his home at No. 207A, Queen's Road West. His wounds are considered serious, one of his lungs having been pierced. The police suspect the hawker to have been stabbed by a rattan worker, 50 years of age, who has since absconded. It is stated that the hawker's wife had a quarrel with another woman living in the same house over some little domestic affair. The rattan worker is said to have taken the part of the other woman and the husband and he had a serious quarrel which is said to have ended on Monday in the hawker being stabbed by the rattan worker.

THE SMALL POX EPIDEMIC.

104 DEATHS LAST WEEK.

The number of small-pox cases notified in the Colony last week was 97. The number of deaths from the disease during the week was 104. The cases included 1 British, 1 American and 1 Portuguese.

During the 24 hours ended the 21st inst., 29 further cases were reported. These included 1 British and 1 American case, the rest being Chinese.

DELICIOUS AFTER DINNER COFFEE.

The use of a good Percolator will make you a delightful cup of coffee which is a pleasure to drink.

Such a Percolator is the **CAFENOIRA.** It makes lovely Coffee retaining all the flavour and aroma yet leaves the sediment and grounds behind.

All parts that touch the Coffee are of glass and allow for thorough clensing. We have them in four sizes.

2	4	6	8	Cups
11.50	13.50	16.50	18.50	each.

A complete range of Aluminium and Electric Percolators also in stock.

LANE, CRAWFORD, LTD.
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PHONE 4567 Four Lines.
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Best Portland Cement

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GENERAL MANAGERS,
HONGKONG.

COLUMBIA NEW PROCESS RECORDS

2674	ANNIE LAURIE...Gauge, Baritone O THAT WE TWO WERE MAYING ... "	787	I'M A ROVER ... ...Allin, Bass THE VILLAGE ... ... " BLACKSMITH ... ... "
2585	QUEEN OF THE EARTH ... ... " A BANJO SONG... "	2364	THE FLIGHT OF AGES ... ...Herwin, Contralto THE RIVER OF YEARS "
2693	TOMMY LAD ... ...Allin, Bass KING CHARLES ... "	2328	O RESTIN TEH LORD " GOD SHALL WIPE AWAY ALL TEARS "

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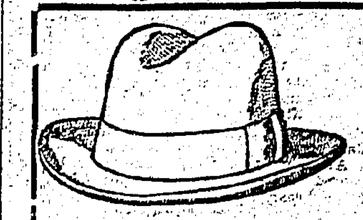

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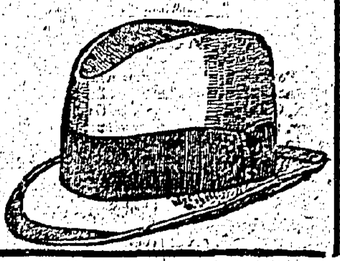
FOR EVERYONE.



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All FUR HATS from $10.50.

Wm. POWELL, LTD., Sole Agents,
HONGKONG HOTEL BUILDINGS.

NEW ADVERTISEMENTS

HUMPHREYS ESTATE AND FINANCE COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the ORDINARY ANNUAL GENERAL MEETING OF SHAREHOLDERS IN THIS COMPANY will be held at the HONGKONG HOTEL, Hongkong, on SATURDAY, the 9TH FEBRUARY, 1924, at 11 A.M., for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1923.

The TRANSFER BOOKS of the Company will be CLOSED from the 1st February to the 9th February (both days inclusive), during which period No Transfer of Shares can be Registered.

JOHN D. HUMPHREYS & SON,
General Managers.

Hongkong, 22nd January, 1924. [235

NOTICE.

A. S. WATSON & CO., LTD.

ONE Certificate No. 7741 for One Hundred Shares Nos. 57651 to 57750 inclusive, in this Company, standing in the Name of Mr. GEORGE HOWARD MAY (deceased) has been LOST, and if at the Expiration of One Month from the Date hereof the above Certificate be not forthcoming, another Certificate for the said Shares will be issued by the Company, and thereafter no other will be acknowledged.

A. S. WATSON & CO., LTD.

Hongkong, 22nd January, 1924. [236

NIPPON WATERCOLOUR SOCIETY
TOKYO
at the
CITY HALL

MONDAY and TUESDAY, the 28TH AND 29TH INST., from 11 A.M. to 7 P.M.

EXHIBITION OF PAINTINGS
By the Most Celebrated Artists of Japan.

FOR TWO DAYS ONLY.

Messrs. KOMOR & KOMOR have arranged This Exhibition for Lovers of ART in Hongkong and extend a Hearty Invitation to All interested.

Prices of Pictures all Marked in Plain Figures.

[234

FOR SALE.

ZEISS TESSAR CAMERA, practically New—Zeiss Lens F=1.45, Film Pack 9 x 12 c.m. or Lesser Size by using Frame. Cost $500, Accept $250.

Apply Box No. 237,
c/o *Hongkong Daily Press*. [237

G. R.

PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the Sale by Public Auction to be held on MONDAY, the 28th day of January, 1924, at 3 p.m., at the Offices of the Public Works Department, by Order of HIS EXCELLENCY THE GOVERNOR, of one Lot of CROWN LAND at Conduit Road in the Colony of Hongkong, for a term of 75 years with the option of renewal at a Crown Rent to be fixed by the Surveyor of HIS MAJESTY THE KING, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Sale.	Registry No.	Locality.	Boundary Measurement. N.	S.	E.	W.	Contents in square feet.	Annual Rental.	Upset Price.
			feet.	feet.	feet.	feet.		$	$
1	Inland Lot No. 1420.	Adjoining Inland Lot No. 2181, Conduit Road.	As per sale plan.				About 38,500	326	32,875

[232

VEREENIGDE NEDERLANDSCHE SCHEEPVAART-MAATSCHAPPIJ
(UNITED NETHERLANDS NAVIGATION CO.)

HOLLAND-OOST AZIE LIJN
(HOLLAND-EAST ASIA LINE).

NOTICE TO CONSIGNEES.

FROM ROTTERDAM, AMSTERDAM, HAMBURG AND BREMEN.

THE Steamship

"SAPAROEA (4)"

having arrived from the above ports, Consignees of Cargo by her are notified that all Goods are being landed at their risk into the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence, and/or from the wharves delivery may be obtained.

Goods not cleared by the 28th January, 1924, will be subject to rent.

All broken, chafed and damaged packages are to be left in the Godowns, where they will be examined on the 26th January, 1924, at 10 A.M., by Messrs. Goddard & Douglas.

Claims against the Steamer must be presented in writing within 10 days after arrival of steamer, otherwise they will not be recognized.

No Fire Insurance will be effected by the undersigned in any case whatever.

Bills of Lading will be countersigned by

JAVA-CHINA-JAPAN LIJN,
General Agents.

Hongkong, 21st January, 1924. [233

NOTICE.

ANY Persons having Claims against the Estate of the Late Mr. ARTHUR J. HOBSON, Chief Constructor, H.M. Dockyard, Hongkong, are requested to present them in writing to the CIVIL SECRETARY, H.M. Dockyard, Hongkong, Not Later than MONDAY, the 28TH JANUARY, 1924.

S. COLLETT,
Civil Secretary.

H.M. Dockyard,
Hongkong, 21st January, 1924. [217

INTIMATIONS

THE KOWLOON LAND AND BUILDING CO., LTD.

NOTICE.

A MEETING OF THE CREDITORS of the Company will be held on the SEVENTH DAY of FEBRUARY, 1924, at the Offices of THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD., Victoria, in the Colony of Hongkong, at ELEVEN THIRTY O'CLOCK in the FORENOON, pursuant to the provisions of Section 181 of the Companies Ordinance 1911.

At this Meeting the Creditors will be asked to determine whether an application shall be made to the Court for the appointment of any person as Liquidator in the place of or jointly with myself, the Liquidator appointed by the Company, or for the appointment of a Committee of Inspection.

L. S. GREENHILL,
Liquidator,
THE KOWLOON LAND AND BUILDING CO., LTD.

Hongkong, 21st January, 1924. [226

THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.

NOTICE IS HEREBY GIVEN that the THIRTY SIXTH ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the Offices of Messrs. JARDINE, MATHESON & Co., LTD., on MONDAY, 28TH JANUARY, 1924, at 11.15 o'clock in the FORENOON, for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1923.

The REGISTER of SHARES of the Company will be CLOSED from Friday, 18th January, to Monday, 28th January, both days inclusive, during which period No Transfer of Shares can be registered.

By Order of the Board of Directors.

L. S. GREENHILL,
Acting Secretary.

Hongkong, 11th January, 1924. [195

HONGKONG LAND RECLAMATION COMPANY, LTD.

NOTICE IS HEREBY GIVEN that the TWENTY THIRD ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the Offices of Messrs. JARDINE, MATHESON, & Co., LTD., on MONDAY, 28TH JANUARY, 1924, at 11 o'clock in the FORENOON, for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1923.

The REGISTER of SHARES of the Company will be CLOSED from Friday, 18th January, to Monday, 28th January, both days inclusive, during which period No Transfer of Shares can be registered.

By Order of the Board of Directors,

L. S. GREENHILL,
Acting Secretary.

Hongkong, 11th January, 1924. [196

THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

NOTICE TO SHAREHOLERS.

THE ONE HUNDRED AND FOURTH ORDINARY MEETING of SHAREHOLDERS in the Company will be held at the Office of the Company, No. 4A, DES VOUX ROAD, on FRIDAY, 1ST FEBRUARY, 1924, at 12 o'clock NOON, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from Saturday, 19th January, to Friday, 1st February, 1924, both days inclusive, during which period no transfer of shares can be registered.

By Order of the Board of Directors,

JOHN ARNOLD,
Secretary.

Hongkong, 8th January, 1924. [179

TO LET.

OFFICES in UNION BUILDING—Two Rooms on Fifth Floor.

Apply
UNION INSURANCE SOCIETY OF CANTON, LTD

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.
AND
CHINA MUTUAL STEAM NAVIGATION CO., LTD.

From NEW YORK via ILOILO.

CONSIGNEES per Company's Steamer "TALTHYBIUS" are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will lie at Consignees' risk and subject to terms and conditions of storage at Holt's wharf. The Cargo will be ready for delivery from Godown on and after 21st January.

Optional Cargo will be landed, unless notice has been given prior to Steamer's arrival.

All broken, chafed and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and noon within the free storage period.

No claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 26th January, will be subject to rent.

All claims against the steamer must be presented to the undersigned on or before the 9th February, or they will not be recognised

No Fire Insurance will be effected.

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 21st January, 1924. [225

NOTICE OF REMOVAL.

THE Offices of the "HONGKONG DAILY PRESS" have been removed to 1A CHATER ROAD (3rd floor), to which Address all Correspondence should be directed.

Hongkong, 16th July, 1923.

INTIMATIONS

BRITISH EMPIRE EXHIBITION.

THE HONGKONG AND WHAMPOA DOCK CO., LTD.

MODELS constructed by this Company, which are shortly to be despatched to the British Empire Exhibition, will be ON VIEW at the KOWLOON DOCKS to the Public on WEDNESDAY, the 16TH INSTANT, and Daily thereafter until WEDNESDAY, the 23RD INSTANT, between the hours of 9.30 A.M. and 5 P.M.

A Launch will leave Blake Pier for KOWLOON DOCKS Daily at 9.30 A.M., 10.30 A.M., 11.30 A.M., 2.30 P.M., 3.30 P.M., and 4.30 P.M., and return to HONGKONG at 10.15 A.M., 11.15 A.M., 1.00 P.M., 3.15 P.M., and 5.30 P.M.

By Order,

R. M. DYER,
Chief Manager.

Kowloon Docks, 15th January, 1924. [207

"GLEN" LINE, LIMITED.

NOTICE TO CONSIGNEES.

FROM UNITED KINGDOM AND STRAITS.

THE Motor Ship

"GLENBEG"

having arrived from the above ports, Consignees of cargo by her are hereby informed that all goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence, and/or from the wharves, delivery may be obtained.

Goods not cleared by the 23rd January, 1924, at Noon, will be subject to rent.

All broken, chafed and damaged packages are to be left in the Godowns, where they will be examined in the presence of Consignees by Messrs. Goddard & Douglas, on 22nd January, 1924, at 10 A.M. Claims against the Steamer including those for cargo short delivered must be presented on the special form provided, and must also be submitted within 30 days of arrival, otherwise they will not be recognized.

No Fire Insurance will be effected by us in any case whatever.

Bills of Lading will be countersigned by

JARDINE, MATHESON & Co., LTD.,
Agents.

Hongkong, 16th January, 1924. [211

S.S. "CORDILLERE."

SERVICES CONTRACTUELS DES MESSAGERIES MARITIMES.

NOTICE.

CONSIGNEES of Cargo from MARSEILLES, &c., also Cargo ex s.s. "YANG TSE" from COGNAC, &c., in connection with above Steamer are hereby informed that their goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risks into the Godowns of the Hongkong-Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after the 23rd instant, at Noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 27th instant, or they will not be recognized.

All damaged packages will be examined on Wednesday, the 23rd instant, at 10 a.m., by Messrs. Goddard & Douglas.

No Fire Insurance has been effected.

R. RODENFUSER,
Acting Agent.

Hongkong, 17th January, 1924. [215

NOTICE TO CONSIGNEES.

The Steamship "WRAY CASTLE"

FROM NEW YORK.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., at Kowloon, whence and/or from the wharves delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before 21st inst.

No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 27th inst., will be subject to rent.

All claims against the steamer must be presented to the Undersigned on or before the 6th prox., or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 26th inst., at 10 a.m., by our Surveyors, Messrs. GODDARD & DOUGLAS.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by

DODWELL & CO., LTD.,
Agents.

Hongkong, 21st January, 1924. [224

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.
AND
CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer

"AGAPENOR"

are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will lie at Consignees' risk and subject to terms and conditions of storage at Holt's Wharf. The Cargo will be ready for delivery from Godown on and after 22nd January.

Optional cargo will be landed, unless notice has been given prior to steamer's arrival.

All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 A.M. and Noon within the free storage period.

No Claims will be admitted after the Goods have left the steamer's Godown, and all Goods remaining undelivered after the 28th January, will be subject to rent.

All Claims against the Steamer must be presented to the undersigned on or before the 11th February, or they will not be recognised.

No Fire Insurance will be effected.

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 21st January, 1924. [231

INTIMATION

PORTS

AND

SHERRIES.

For many years we have enjoyed a reputation for Ports and Sherries second to none. We invite connoisseurs to give our "D" & "E" brands of both a trial. We do not ask them to buy blindly but to visit our extensive Wine Vaults and taste these choice wines before buying.

A. S. WATSON & CO., LTD.,

Wine and Spirit Merchants

ESTABLISHED 1841.

BIRTH.

BURN.—At Shanghai, on January 16th, to Mr. and Mrs. S. J. BURN, a son.

Hongkong Office: 1a, Chater Road.
London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, JANUARY 23RD, 1924.

LABOUR'S TRIUMPH.

THE political position at Home has become of absorbing interest now that the Conservative Government has been defeated by a majority of 72. It follows that Mr. BALDWIN'S Cabinet will resign and that H.M. THE KING will invite Mr. RAMSAY MACDONALD, the leader of the Labour Party, to form a Ministry. As recent cables have made us aware, all this but fulfils general expectation. For the first time in its history Great Britain—and, in imperial affairs, the Dominions Overseas—come under the governance of the Labour Party. It is a change that creates widespread misgivings and apprehension, if only on account of the prevailing uncertainty as to the policy a Labour Government may be expected to adopt. Parliament must necessarily be adjourned for a short period while Mr. MACDONALD constructs his Cabinet and settles the terms of the next Speech from the Throne. Mr. MACDONALD is no doubt sincere in his belief that the change will be marked in the history of the country for good. That is the sort of hope that new Governments always fondly cherish, but the verdict of each successive Government is that the history of its predecessor has been one of tragic failure. "A Labour Government," declared Mr. MACDONALD in the House on Monday, "might create many fears, but what would be, still worse would be action which would degrade the House and bring it to a deadlock." In effect this is an appeal to the Liberal Party, to extend their support to a programme of which they do not yet know the details. Mr. ASQUITH, a month ago, publicly proclaimed that it is the Liberal Party in the House who really control the situation. "Neither the Tory Party nor the Labour Party," he affirmed, "has a chance of obtaining a short lease of office unless it abandons for the time being the principal position on which it fought the election." Well, the Conservative Party abandoned Protection for the time being, but, this notwithstanding, it has been denied a short lease of office." We are prepared to believe that the Labour Party will abandon for the time being the Capital Levy, and possibly—also, for the time being—its Socialist adjuncts. To do otherwise would be to make its lease of office as short as that of the Conservative Party. Dropping these legislative projects, the Labour Party brings itself practically into line with both rival parties on most domestic questions.

The new Government is destined to be composed almost entirely of men—and apparently one woman!—who are absolutely without previous experience in office. Lord HALDANE, who is mentioned as the likely Lord Chancellor, is the single exception so far revealed in the forecasts of the Labour Cabinet. His lordship's nomination is doubtless suggested by the consideration that the Government must have a spokesman in the House of Lords. If the Labour Party remains in office for so long, we shall look forward to the King's Birthday Honours List with more than the usual interest, because a Labour Government is likely to find the Upper House an insuperable obstruction to "drastic legislation" until it swamps the House with Labour Peers. Meanwhile we can but speculate as to what the Labour Party when it takes office will do to solve the unemployment problem, which, with what we may call the kindred problem of Reparations, is the question of outstanding importance. The country will be anxious to learn what definite action, at variance with the policies of the Conservative Government, the Labour Government proposes to take. We know that it looks for an early amelioration of the Labour problem from making the present recognition *de facto* of the Russian Soviet Government recognition *de jure*, placing it on an equality with the Governments of all the other European countries. Incidentally this will involve the appointment of a British Ambassador to Moscow, and it is understood that Mr. J. O'GRADY, who was returned for South-East Leeds by a majority of 5,100, is slated for this post. We do not know whether "the great Continental Diplomatist" was a Russian who told Mr. MACDONALD that since the election in England "the ice, which was getting thicker around us is beginning to break." It might well be a metaphor from Russia, and there has certainly been no indication from any other source that ice is beginning to break. With Mr. MACDONALD himself as Prime Minister Russia may well be optimistic. We have yet to learn, however, what the attitude of the Liberal Party will be on this question, as well as on other foreign questions which must immediately engage the attention of the new Ministry, but hitherto they have not shown themselves greatly out of accord with the broad lines of the foreign policies the defeated Government has been pursuing. The more the position is analysed the clearer it becomes that it is controlled by the Liberals, and it will be surprising indeed if the next six months pass without another general election.

H.E. the Governor and Lady Stubbs gave a Dance at Government House last night to which a large number of residents were invited.

An exhibition of Japanese watercolours is announced at the City Hall next Monday and Tuesday.

In the act of mounting his pony on Saturday, Major White was thrown and sustained a broken leg.

Messrs. Carroll Bros. inform us that the Lunas Rubber Estates, Ltd., have declared a final dividend of 7½ per cent. payable on the 21st inst.

A Chinese girl aged 11 years was knocked down by a taxicab at the foot of Garden Road on Monday morning. She was slightly injured and sent to the Government Civil Hospital for treatment.

Eight cases of morphia, valued at about $200,000 were seized by R.O. Ward before the s.s. *Hakosaki Maru* left here for Shanghai. It is believed that the drug was destined for Kobe, having been shipped at Marseilles.

A. B. Thomas H. Teagus, of H.M.S. *Tamar*, has been awarded the Royal Humane Society's silver medal for his gallantry in saving Lieut. Thomas H. Dickson, who was on Submarine L9 when she sank on August 18th during the typhoon which then raged locally.

The two Europeans, who were missing from a party eight local residents touring Lantao Island on Sunday, reached Hongkong on Monday. It appears that they got separated from the rest of the party and decided to spend the night on Lantao.

A student from Kwangsai committed suicide at the Tai Loy boarding-house, Connaught Road Central, on Monday by inflicting a deep wound in his throat with a razor. The deceased, who was 27 years of age, was said to be of unsound mind.

We are informed that Bishop Pozzoni has so far improved that he was removed from the Mission House yesterday to the French Hospital at Causeway Bay. His Lordship is very grateful to all those who either called at Bishop's House last week or made enquiries regarding his illness.

Earth tremors throughout Manila and the Philippine Islands recently and the disaster wrought by the fire which followed in the wake of the Japanese catastrophe, have caused an increase of 200 per cent. in the earthquake fire insurance policies written in Manila during the last four months, according to a conservative estimate made by one of the leading fire insurance companies of Manila, says the *Manila Times*.

The Rev. J. Kirk Maconachie lectured at the Union Church Hall last night before a large gathering on "Scenes from Chihli and Shantung." He explained that the lecture was the result of a furlough spent in these two Provinces of North China two years ago. His remarks were illustrated by a number of interesting slides. At the close, Mr. Maconachie was cordially thanked for his interesting address.

Mr. Charles F. Vance, head of the United States federal rubber committee investigating the rubber possibilities of the Philippines, has informed Governor Wood that Mindanao offers an excellent field for rubber cultivation. Aside from its rich soil, the fact that it is below the typhoon belt renders the island very propitious for extensive rubber planting. A Bill having as its object the development of the rubber industry in the islands was sent to the Legislative last week for approval.

THE "TAI LEE" PIRACY.

CAPTAIN'S IMPLICIT TRUST IN THE NO. 1 BOATSWAIN.

Information came to light yesterday which goes to show the implicit trust which the late Captain Willox placed in the No. 1 boatswain who, as stated exclusively in yesterday's *Daily Press*, turned No. 1 pirate and is strongly believed to have shot down his master in a very treacherous manner. When the No. 1 boatswain was signed on the articles of the *Tai Lee*, he was taken on at the express request of Captain Willox, who recommended him very strongly to the owners of the vessel. The Captain also gave him permission to select a number of the crew. The boatswain made his selections well, for the twelve he recommended to be taken on turned pirates and helped to loot the ship.

THE LATE CAPTAIN WILLOX'S FUNERAL.

The funeral of the murdered Captain took place last evening at Happy Valley Protestant Cemetery. Despite the tragic circumstances of Capt. Willox's death, the gathering at the graveside was unusually small—a sprinkling of China Coast Officers and that was all.

The burial service was conducted by the Rev. G. R. Lindsay, Vicar of St. Andrew's, Kowloon, who at the conclusion expressed sympathy with the deceased's relatives on behalf of St. Andrew's Church and on behalf of the community of Hongkong.

Amongst those at the graveside were Mr. E. D. C. Wolfe (Captain Superintendent of Police), Captain Thomas (of the s.s. *Heung Shan*), Captain Walker (of the s.s. *Kwong Tung*), Captain Evans (of the s.s. *Hang Cheong*), Captain J. C. MacKechnie (of the s.s. *Sanning*, whose vessel was pirated some weeks ago), Captain Sparling (of the s.s. *Tientsin*), Mr. T. T. Laurenson (Secretary of the China Coast Officers' Guild), Captain de la Sala, Mr. Sanders (Chief Engineer of the s.s. *Wing On*), and Mr. A. N. Seton.

Amongst those who sent floral tributes were The Sze Yap S.S. Co., Ltd. (owners of the *Tai Lee*), the China Coast Officers' Guild, Captain R. D. Thomas, Captain de la Sala, Captain J. C. MacKechnie, and others.

GT. BRITAIN'S FIRST LABOUR PRIME MINISTER.

MR. RAMSAY MACDONALD SUCCEEDS MR. BALDWIN.

THE RAILWAY STRIKE.

MORE SERIOUS THAN ANTICIPATED.

ENFORCED IDLENESS IN OTHER INDUSTRIES.

JAPANESE CABINET TOTTERING

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

DEFEAT OF THE GOVERNMENT.

MR. BALDWIN RESIGNS.

LONDON, January 22nd.

Mr. Baldwin, the Prime Minister, has resigned.

MR. MACDONALD ON HIS RESPONSIBILITY.

"It not a moment for elation; it is terrible responsibility. Fail or succeed, no Government responsible for affairs will more honestly try to serve."

In these words Mr. Ramsay MacDonald replied to congratulations upon the result of the division, and judging by the present attitude of the liberals as holders of the balance of power, Mr. MacDonald embarks on his historic adventure assisted by much sympathy and goodwill.

MR. RAMSAY MACDONALD PREMIER.

LONDON, January 22nd.

Mr. Ramsay MacDonald is the new Premier.

EARLIER CABLES.

MAJORITY OF 72 FOR LABOUR AMENDMENT.

LONDON, January 21st.

In the House of Commons, the Government was defeated, the Labour amendment to the Address being adopted by 328 votes to 256.

"NOT AN EXECUTION BUT AN INQUEST."

Cries of "Speech" at question time, when ardent members pressed supplementary questions, marked the impatience of members of reach the final stages of the decisive debate, which was resumed by Sir John Simon who described the proceedings as not an execution of the Government but as an inquest. Referring to the Labour Party he was exhorted by Ministerialists to call them the Socialist Party and he did so amid loud back-bench Labour cheers. He said he would continue to support Liberal measures and oppose unliberal measures as proposed by Labour, declaring that the verdict of the elections showed that the country was as firmly opposed to Socialism as it was to Protection, but that a vast majority favoured a new spirit in the Government.

WHEN THE SOCIALIST CAMP BECOMES POPULAR.

Mr. Austen Chamberlain said that Sir John Simon's speech had reminded him of the dog who "to gain his private ends went mad and bit a man."—(Loud laughter). Nobody would be in the Socialist camp sooner than Sir John Simon when that camp became popular.—(Ministerial cheers). Mr. Chamberlain predicted that Mr. Asquith would be the last Liberal Premier of the country and that the next election would be a vote between Labour and Conservative.

MISS BONDFIELD'S MAIDEN SPEECH.

Miss Margaret Bondfield, in a maiden speech, said that the arguments of Sir John Simon and Mr. Austen Chamberlain had little to do with the paramount question of unemployment. She proceeded to attack the Government for failing to deal therewith.

THE PROGRAMME OF NAVAL CONSTRUCTION.

Colonel Amery dealt with the Government's special programme of naval construction with a view to relieving unemployment in the ship-building centres. It proposed to lay down immediately eight light cruisers of 10,000 tons and armed with eight-inch guns, three of which would be built in the Royal Dockyards and the remainders submitted to tender. In addition to this special unemployment programme, this year's programme included three submarines and one submarine depot ship, two destroyers and one destroyer depot ship, two gunboats for special service in the Persian Gulf, one aircraft carrier and one mine layer, all urgently needed. The whole programme would employ 32,000 men and involve a special addition of five millions sterling to the navy estimates. He was confident that the present Opposition was not indifferent to the needs of naval security and the urgent situation in the ship-building yards but would give the proposals its prompt and sympathetic consideration when Parliament re-assembled.

MR. BALDWIN REVIEWS HIS GOVERNMENT'S ACHIEVEMENTS.

Mr. Baldwin, on rising, was loudly cheered by Ministerialists. He termed Mr. Asquith an obstetric physician about to bring a child into the world, saying "If this child is not such as I fancy, when born, I shall smother it"—(Ministerial laughter and cheers). He declared that the Liberal Party only got its numbers at the last election by telling voters to keep out the Socialist Party. Mr. Baldwin reviewed the Government's achievements, such as the settlement of the American Debt, the maintenance of the Entente, the Treaty with Turkey, the practical settlement of the Tangier question and the bootlegging differences with the United States, leaving our relations with the United States better than they had ever been. He said the Government would leave its successors no outstanding problems—(Opposition cries of "Oh!")—except reparations, which was looking more hopeful, and unemployment.

He declared that the responsibility on the policy with which the party went to the country was his alone. He was not driven into it by someone else, but the decision to go to the country was the decision of a united Government. He had a clear conscience. Mr. Macdonald would be able to build up a Socialist State on the shifting sands of one-fifth of the national vote. The Conservatives looked to the future confidently, without apprehension, standing on three basic principles, namely the maintenance of the institutions of the Empire, preservation and development of the Empire and improvement of the conditions of our own people. He asserted that the future lay between the Labour Party and the Conservatives.

Referring to his decision to go to the country, Mr. Baldwin said he had for himself no regrets, but many for those who fell in the fight.

Captain Guest intimated that he would support the Labour amendment in order to condemn Protection, but he wanted no other amendment taken in order to give Liberals an opportunity of recording their anti-Socialist views. Otherwise, he would vote against the closure.

Commander Kenworthy declared that the Conservatives during the past five years had disgraced the British name in Ireland, India and Russia.

LABOUR LEADER'S SPEECH.

The galleries were packed for the concluding state of the debate, those present including the Prince of Wales and the Duke of York.

Mr. Ramsay MacDonald said the House was going to take a step which he believed, with all his heart and soul, would be marked in the history of the country for good. He appealed to the House, if the amendment were decisively carried to then adopt the Address forthwith and let the House meet the new Government—(the remainder of the sentence was drowned by Ministerial and some Liberal cries of "No"). The Labour Government might create many fears, but what would be still worse would be action which would degrade the House, bring it to a deadlock, produce a sort of stalemate and show their incapacity to govern. He claimed that the chief reason why the foreign position was improving was the prospect of a change of Government. One of the great Continental diplomatists said to him:—"Since you have had the election in England, the ice which was getting thicker round about us is beginning to break."

Sir Douglas Hogg wound up the debate for the Government.

Mr. MacDonald thereupon moved the closure, which was carried without a division.

The House thereupon divided and adopted the Labour amendment by 328 votes to 256.

THE HOUSE ADJOURNS.

Immediately after the division, which was taken amongst the keenest excitement, Mr. MacDonald claimed the main question, namely, that the Address be put. The Speaker accepted this, which is allowed, thus wiping out the other amendments, amid strong Conservative protest. The amended Address was then carried by 328 votes to 251.

On Mr. Baldwin's motion, the House adjourned until to-morrow.

There were wild labour cheers as Mr. MacDonald left the chamber. Mr. Baldwin was also rousingly cheered by his supporters as he departed.

The following Liberals voted for the Government:—Sir Beddoe Rees, Sir Thomas Robinson, Sir Ellis Griffiths, Messrs. Duckworth, Hugh Edwards, G. Leng-Sturrock, Hogbin, Jenkins, W. E. Robinson and Colond England.

LATEST CABLES.

THE RAILWAY STRIKE.

MORE SERIOUS THAN FORESHADOWED.

LONDON, January 22nd.

All eyes are watching to see how the new Government will deal with the strike which, although in nowise complete, seems more serious than companies' pre-strike statements foreshadowed. The N.U.R. men generally are carrying on and but little inconvenience to travellers is reported in a number of centres, notably Birmingham and Manchester. Mails everywhere are being handled expeditiously, but N.U.R. defections in several districts upset the temporary schedules and caused severe disorganisation, especially in the South of England.

Liverpool Street and Waterloo closed down early this evening.

An indication of erratic running is provided by the Scotch express which arrived six hours late.

So far the Ministry of Transport considers it unnecessary to provide food transport, although plans for it are prepared.

OTHER WORKERS FORCED TO REMAIN IDLE.

The strike caused 4,000 colliers in South Wales to be idle yesterday, and it expected that 40,000 will shortly be idle unless means can be found to return empty waggons from ports to the pits and maintain clearances.

Stoppages have already occurred in certain steel and tin-plate works and three coal pits at Leigh.

QUESTION OF UNION JEALOUSY.

The chief feature in the railway strike continues to be the conflict between the leaders of the N.U.R. and the Locomotive Workers Society.

Thomas Cramp, in a statement this morning declared that the position was even better than yesterday. Dwelling on the loyalty of the members of the N.U.R., despite the offer of the Locomotive Workers' Society to take N.U.R. men into immediate membership with full benefits, he stated that the N.U.R. refused to accept into membership members of the other society. "It seems a pity," he said, "that the public should be embroiled in Union jealousy over the question of membership."

Mr. Bromley, in a statement, claims that the strikers' position is growing stronger hourly, and estimates that at least 75,000 men will strike, including thousands of N.U.R. locomotive workers.

Robert Williams, secretary of the National Transport Workers' Federation, denies the report that the Federation sent a telegram wishing the locomotive workers success.

EARLIER CABLES.

SUBSTANTIAL SERVICE BEING MAINTAINED.

LONDON, January 21st.

Reports from various parts of the country this afternoon show that the railway stoppage is only partial, substantial services being maintained. The boat trains are running from Victoria and from Waterloo.

INTER-UNION STRIFE.

The Inter-Union strife in connection with the railway strike is further exemplified by the fact that the N. U. R. Executive has telegraphed to the secretaries of its branches throughout the country declaring "Mr. Bromley's speech last night clearly shows that efforts are being made to prejudice the position of the organisations of our Union for propaganda purposes and to disintegrate our organisation. It is therefore imperative that our men should be solid in loyalty to the organisation."

LATEST CABLES.

DECLINE OF SHIPBUILDING

LONDON, January 22nd.

Lloyd's Register of Shipping states that the tonnage launched in British shipbuilding yards in 1923 was thirty per cent. lower than in any peace year since 1892. The tonnage launched was 645,000, showing a decrease of 385,000, compared with the returns for 1922. It represented 39.2 per cent. of the world's output for 1923, compared with 41.8 per cent. in 1922 and 58 per cent. in 1913.

Throughout the world the tonnage launched in 1923 was 1,643,000, showing a reduction of 824,000, compared with the figures for 1922 and not fewer than 5,250,000, compared with record year 1919. On December 31st ships building throughout the world represented 2,444,000 tons, being a reduction of 210,000, compared with the corresponding date of 1922.

LATEST CABLES.

REPARATIONS.

COMMITTEES BEGIN WORK PRIVATELY.

PARIS, January 22nd.

The Reparations Committees have begun work privately. The First Committee interrogated Herr Schacht, President of the Reichstag, regarding currency. The Second Committee also decided to hear Herr Schacht later regarding the flight of capital.

EARLIER CABLES

GOVERNMENT'S OIL SHARES.

MR. NEVILLE CHAMBERLAIN'S STATEMENT.

LONDON, January 21st.

In the House of Commons, Mr. Neville Chamberlain informed Commander Kenworthy that the proposal for the sale of the Government's shares in the Anglo-Persian Oil Company was first made by the Managing Director of the Burma Oil Company, but it was understood that the Shell and Royal Dutch Companies were also interested in the project.

Replying to further questions, Mr. Neville Chamberlain said the Anglo-Persian Company's Board had not been officially consulted. The Government did not feel able to take a final decision, as it had intended to refer the matter to a Cabinet Committee prior to a decision. Two Government Directors of the Anglo-Persian Co. were consulted but it would not be in the public interest to disclose exactly what their advice was, because the question was undecided and might be decided by some Government in the future, who would desire to have the information given them.

Asked who conducted the negotiations on behalf of the Government, Mr. Chamberlain said the proposals were originally submitted to the President of the Board of Trade by himself. The First Lord of the Admiralty and the Secretary for War were also consulted.

THE "VIRTUAL BLOCKADE OF COLOGNE."

SUGGESTION OF REPRISALS.

LONDON, January 21st.

In the House of Commons, Commander Kenworthy, referring to the French ordinances prohibiting the import and export of articles in the Cologne area, asked if this virtual blockade of the British zone continued, whether any form of reprisals could be adopted.

Mr. Ronald McNeill admitted that such ordinances had been issued, but said he was not prepared at the moment to accept Comdr. Kenworthy's description. The Government were enquiring into the matter, and the attention of the French and Belgian Governments was being called to the matter.

SEPARATIST AGITATION EXPOSED.

RESULT OF MR. CLIVE'S INVESTIGATION.

LONDON, January 21st.

In the House of Commons, Mr. Ronald McNeill said that Mr. Clive, the British Consul-General enquiring in the Palatinate, had telegraphed that after five days of hearing the views of every class he had reached the conclusion that the overwhelming mass of the population opposed the autonomous government, which could never have come into existence without French support. Seventy-five per cent. of the Separatists came from outside, and included a large criminal element.

POLITICS AND FINANCE.

STERLING'S DECLINE.

LONDON, January 18th.

Sterling on New York has declined to 4.20½, the lowest for two years, and is attributed to nervousness over the political situation and heavy imports from America. It closed at 4.218. French francs are at 94 to 95.

IMPERIAL PENNY POST WANTED.

LONDON, January 21st.

A postal conference at Birmingham under the auspices of the Association of British Chambers of Commerce has unanimously passed a resolution in favour of the Imperial penny post.

EMPIRE WIRELESS DEADLOCK.

LONDON, January 21st.

In the House of Commons, Sir L. Worthington-Evans said no agreement had been reached between the Post Office and the Marconi Company as regards Empire wireless.

LATEST CABLES.

[*REUTER'S AMERICAN SERVICE.*]

SINCLAIR OIL INTERESTS.

MR. A. ROOSEVELT SEVERS HIS CONNECTION.

WASHINGTON, January 22nd.

Mr. Archie Roosevelt, son of the ex-President of the United States, has severed his connection with the Sinclair oil interests in consequence of recent allegations in the Senate about the corrupt leasing of some oil reserves by Government officials.

MEXICAN CIVIL WAR.

PROGRESS OF THE FIGHTING.

TAMPICO, January 22nd.

The Rebels have occupied Ciudad Victoria, in the State of Tamaulipas.

Federal troops have captured Jalisco's (Capital) Guadalajara.

EARLIER CABLES.

THREATS AND DEMANDS AT TAMPICO.

NEW YORK, January 21st.

Following threats by Huerta to destroy the Mexican Petroleum Company's property as Tampico unless $400,000, advance taxes, be paid to the rebels, the State Department at Washington has advised the company to protect their property by paying the demands, adding, however, that this should not be done unless the rebels actually seize the property or indicate their intention to carry out their threat.

WASHINGTON, January 21st.

The revolutionaries' blockade of the oil port of Tampico has been postponed until the end of January, according to a despatch from Rear-Admiral Magruder to the Navy Department. Navy officials say this really signifies that the blockade will not be revived, the warning from the United States, emphasised by the presence of American warships, having sufficed.

The American Consul at Vera Cruz has informed Huerta that if mining operations are carried out partially or wholly, the United States Government will be constrained to adopt appropriate measures for the protection of its commerce.

MR. BOK'S PEACE PRIZE.

ACCUSED OF PROPAGANDA.

WASHINGTON, January 21st.

Mr. Bok, originator of the peace prize scheme, has been called before the Senate committee and charged with carrying on propaganda designed to influence the action of Congress and the Government's foreign policy. It is stated that the committee's purpose is to determine whether any relations exist between the Bok award and the organisations whose purpose is to secure American adherence to the League of Nations.

FATALITIES AMONG FIREMEN AT PITTSBURG.

PITTSBURG, January 21st.

A fire broke out in the plant of the Atlantic Refining Company and seven firemen were killed by falling from a broken ladder into a tank of burning oil. Several other firemen were injured in falling from the ice-covered tops of the tanks, the mercury being two degrees below zero.

THE SHENANDOAH'S MISSION.

IRONIC COMMENT.

NEW YORK, January 21st.

The *World*, commenting on the proposed trip of the Shenandoah, suggests that after the annexation of sufficient icefields it will be necessary to cover them with long-range guns in order to protect the Pole.

COLD WAVE IN AMERICA.

NEW YORK, January 21st.

Over a dozen deaths from cold have been recorded in New York and many others in various parts of the country, owing to a cold wave which swept down the Yukon.

A STRANDED U.S. CRUISER.

WASHINGTON, January 21st.

Owing to the heavy weather it is feared the stranded *Tacoma* has been battered beyond hope.

LATEST CABLES.

SPORT.

KIRKWOOD BECOMES PROFESSIONAL GOLFER.

NEW YORK, January 22nd.

Kirkwood has become a professional in charge of Rockwood Hall, a new country Club, which has acquired the estate of the late William Rockefeller, near Tarrytown. Whilst the terms of the contract have not been revealed, the opinion is held that Kirkwood will be one of the most highly paid golfers.

BOXING.

OHIO, January 22nd.

Jack Britton defeated Fred Archer on points in ten rounds.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

JAPANESE CABINET DOOMED TO DEFEAT.

TOKYO, January 22nd.

The reconvening of the Diet to-day after the holiday recess occurs under unprecedented condition. The attitude of the Lower House is hostile towards the new Cabinet, which appears doomed in advance to an overwhelming defeat by a combination of the leading parties and factions.

CHINESE MINISTER OF EDUCATION.

PEKING, January 22nd.

A Mandate this morning appoints Chang Kuo-kan Minister of Education. Wang Keh-ming is ill.

GERMAN MISSIONARY RESCUED FROM BANDITS.

PEKING, January 22nd.

The Waichiaopu announces that troops have effected the release of the German missionary Herr Strauss, whom bandits captured at Hunan.

CHINESE COMMERCIAL MISSION IN ENGLAND.

BRITISH WELCOME APPRECIATED.

LONDON, January 21st.

At a Government dinner to the Chinese Industrial Mission given at Lancaster House, the High Commissioner, responding to the toast of their health, expressed their pleasure at the warm welcome given to the mission in England, which had done much to bring still closer the already friendly Anglo-Chinese relations. He regretted they were unable to remain longer in England or make a more extended tour of the provinces, but was confident the inspirations of British commercial greatness to be brought back by the mission would effectively promote a degree of Anglo-Chinese co-operation never known before. He concluded by toasting the renewed expansion of British commerce and the perpetuation of cordial Anglo-Chinese relations.

THE SINGAPORE BASE.

LONDON, January 21st.

In the House of Commons, Colonel Amery told Captain Hudson that the Admiralty did not propose to abandon the Singapore scheme.

CHINESE SLAVE GIRLS. MISERIES.

SHOCKING REVELATION OF TORTURE IN YUNNAN.

The Yunnanfu correspondent of the *N.C. Daily News* writes:—

Incidents are constantly coming to light of terrible cruelty to little slave girls. Some months ago Mrs. Dymond and her daughter were constrained to attempt something to ameliorate the condition of this down-trodden class of humanity, whose only fault is that of being born in circumstances of poverty and lovelessness, the only outlet found for them being a life of slavery and suffering.

Mrs. Dymond and her daughter have come across incidents of cruelty that are unbelievable, and it will not be out of place to attempt to expose one or two such. One little girl, because she had committed some minor offence, was suspended by wrists from a beam in the house and beaten until unconsciousness relieved her of her terrible sufferings and also put an end to her screams. She was left hanging until the weight of her body wrenched one hand completely from the wrist and has since died as a result of her unspeakable suffering.

Another little mite was held over a charcoal fire and beaten while a red hot iron was being held in front of her and eventually pushed through the ball of her eye, the little mite being now blinded for life.

YOUNG CHINA'S INDIFFERENCE.

These are some of the things that are being perpetrated in this, one of the most modern of republics in point of time, and though no one for a moment suggests that such things are not abhorrent to the better class of people, yet there appears to be no place of appeal for the class of humanity mentioned; for Young China does not seem to realize its responsibility as it certainly has not yet attempted any reform in this matter of the ownership of human flesh. Most of the wealthy people—who are generally the only ones who can afford the luxury of slave girls—do not care to allow foreigners to become too intimate with their home life, and while we do not wish for a moment to suggest that all are alike cruel and guilty, yet the fact that these incidents have come to light makes one wonder how many other cases there are similar in every way, except that they have hitherto escaped the light of publicity.

A SLAVE POUND.

The ladies mentioned above have discovered a kind of slave-pound where the run-away girls may find a refuge and where they may be again recovered by their owners on payment of a small fine. The place is also a kind of reformatory, where refractory girls are taken for punishment, and though it is under government control yet we believe the place is run on a self-supporting basis, consequently money has to be obtained by reselling the girls, who find their second estate worse than the first. For a girl only leaves the refuge with a more or less bad reputation, as buyers know that only refractory and uncontrollable girls are left unredeemed by their erstwhile owners. It is to the credit of these lady missionaries that they ferreted out the place and have begun to do something to ameliorate the condition under which this downtrodden and miserable class of humanity exist.

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PARIS FASHION NOTES.

[FROM OUR SPECIAL CORRESPONDENT, ISABEL RAMSAY.]

PARIS, December 17th.

One of the quaintest novelties that has just made its appearance is the umbrella-handle made of glass, inside which is a snow-flake Winter scene that "works" when you hold the handle up in a certain position. Fancy carrying round a perpetual snow-storm!

A girl's head—made of Japanese silk that has been stuffed and showing painted cheeks and features and long, hanging locks of brown wool—is made up into a novelty emergency powder-puff by fixing it on to the top of a powder puff and then fitting this inside a handkerchief that draws up round the neck of the lady like a four-cornered collarette.

Elbow-length gloves for those who have not become accustomed to the sight of an expanse of bare arm between glove and sleeve have a scalloped edge which is piped as well as lined with white or a colour. The scallops, which are cut more in the form of scallop shells, are arranged so that one over-laps the other. The stitching on all gloves, even in the detail of button-holes, corresponds in the matter of colour. As a rule, the lining of the gauntlet cuff follows suit.

Neck-bands for wear with a bateau-neck afternoon frock are being made of a long length of ribbon in velvet or satin; this is encircled round the neck, fixed through a pretty slide of diamonds and the ends allowed to fall down in front to the waist. The Chinese emblem pocket decoration for tailored frocks or coats is a popular novelty of the day. It hangs outside like a man's watch fob, and shows a piece of Chinese writing or the initials of the owner worked in silver. A tassel ends this bauble, and, worn on a severely plain, classical type of costume or coat, dangling from a tiny breast-pocket, it can look extremely smart and original.

A mixture of clear with opaque crystal so that one merges into the other in a pattern, is the latest *de luxe* idea for a dressing-table service. A heavy round mirror with a frame of the mixed crystal clasped round the glass by means of plaques of full silver completes what is usually an exquisite service.

The opaque crystal services which can be so dainty and lend such a delightful note of colour to a room are now being decorated with tiny patterns carried out in red. Other sets are finished with bands of engine-turned dull silver.

The tennis frock of wool is the latest novelty for Biarritz. It is made square—rather like a coat frock—with not too much width, bordered with a woollen braid or a fancy trimming of some sort, and worn with a hat and scarf of knitted wool or silk, both of which are embroidered with some fantastic design.

For golfing or walking in the country there is a comfortable costume made of a Rodier loosely-woven material of variegated wool which suggests something between a kaliedoscope and mixed marble. It reminds one of rugs one often sees on a bath-room or hall floor. Such material is made up into suits with a hip coat and a long scarf collar that is thrown round and falls down at the back of the neck.

For the shooting season there are coats and costumes of large and small check patterned materials in all colours. The small check looks neatest and makes up into the smartest of costumes. In a chiné nut-brown tweed, Molyneux has designed almost business-like little coat-frock that fastens well round the throat and shows a skirt not even long enough to cover the ankle; the line is quite straight, only a leather belt fitted with a bag-pocket breaking it at the waist. Another three-piece costume of his is in a pretty grey-green material, made with a loose cape that covers the dress.

Chanel has ventured on making one or two sports dresses in cloth that look the neatest and demurest of apparel until the front panel is turned back and a pair of trousers or knickerbockers is revealed.

The advance models for the Winter sports all contrive to add an air of slimness to the wearer and yet allow ample width for movement. Suede breeches, or soft woollen ones, with a tight-throated over-dress in white cloth or lambs wool, showing a skirt the side of which unbuttons right up to the waist-line, is one of the novel designs prepared for the coming season at St. Moritz.

Another equally *chic* model (destined more for show than practical use, I am afraid) shows a pleated skirt in white drapella, to be worn with a white duvetyn coat bordered with red leather and topped by a pull-on little hat to match.

The latest little sea-side hats are made of chenille carefully and evenly crocheted in one light and bright colour, with a pattern crocheted on round the base of the crown. These hats roll up like a fine quality panama, and can be put on and pulled over the face, or back from it, according to the angle that best suits the wearer.

The new frocks, costumes and jumpers are knitted half in silk and half in wool, bands of each being alternated in uneven widths. Over the wool a cross-stitch pattern of silk is worked, or *vice-versa*. A jumper in white wool and peach-coloured silk, which I saw recently, was attractive enough to make anyone wish to copy it immediately. The back was made of plain knitting in white wool; the front, of knitting in peach-coloured silk with a pattern worked over it in white wool.

Again, apricot wool and dark chocolate brown silk look well made up into a charming sports coat, bordered with a two-inch border of plain knitting in the brown silk. The apricot knitting is worked over with brown silk, whereas the silk bands are left plain so as to form a contrast. The effect is that of minute raised work.

The latest knitting-machine models give a woven effect to many of the woollen garments they turn out, so that at a distance it is just a little difficult to distinguish them from an ordinary woollen material.

An attractive trimming for a knitted costume is to add collar and cuffs of cropped wool that constitutes an excellent imitation of fur. Another idea is to add collar and cuffs of very thick wool crocheted into balls or twisted up more as one twists soutache braiding. This has to be very thick so as to produce a stand-out effect on the collar. Looped wool knitting also gives the same impression.

Skirts of knitted costumes are, of course, plain, although some of them show a panel down one side where the skirt wraps over.

Navy blue trimmed with red, or red and white, corn colour and a kind of burnt sienna as well as white, are popular colours for all woollen knitted goods. In silk, almond green, ripe corn that almost verges on apricot, beige and tete de nègre are the favoured shades. Beige and almond green are particularly noticeable in all the smart sports wear shops and at all smart sports functions.

EDUCATION OF CHINESE WOMEN.

The Report on Education in Chinese compiled by the Peking Society for the Study of International Education notes that except for some mission schools, there were no schools for girls in China until the closing days of the Manchu dynasty. To-day in the Government educational system there are 2,363 elementary girls' schools, with 184,719 pupils; ten middle schools, with 1,138 pupils; and 6,873 girls training in the 81 normal schools, in addition to those at the Teachers' College. There are also in existence 21 vocational schools, in which 1,757 girls are receiving instruction in such things as dressmaking, lacemaking, flowermaking, silkworm culture, hair-net making, besides sewing and embroidery. Although this system has all been built up since 1909, women may obtain university education to-day side by side with men.

These educational facilities are quite apart from the Christian schools, in which there are 60,318 girls. Altogether there are a quarter of a million Chinese girls now receiving instruction, varying from elementary to university standards. An increasing number of young Chinese women are going abroad to complete their education.

Addressing members of the Women's Conservative Reform Association, recently, Sir Douglas Hogg, the Attorney-General, emphasised the fact that a large proportion of the unemployed were boys and girls just leaving school, who in normal times would be apprenticed to some trade to acquire skill.

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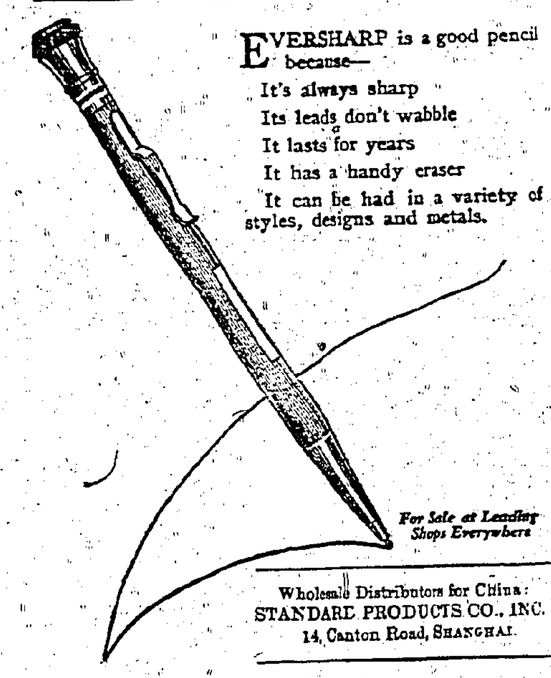

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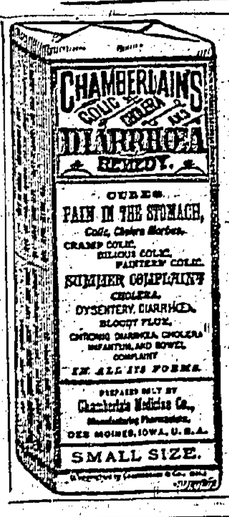

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THE EMPIRE EXPORT PORTS.

LIVERPOOL AND THE BRITISH EMPIRE EXHIBITION.

Mr. Thomas Rome, chairman of the Mersey Docks and Harbour Board, writes as follows:—

For the first time there is to be held in London this year a British Empire Exhibition where, for about six months, the resources and opportunities of the Empire will be displayed on a scale as yet unprecedented. To it will undoubtedly be attracted a great number of travellers both from the British Dominions overseas and from foreign countries.

An occasion like this should not be passed over by those who are interested in the general development of our great Empire. The Mersey Docks and Harbour Board is availing itself of the opportunity thus afforded of bringing the facilities of its port before those interested in the Empire's commerce. It will be represented at the Exhibition by a display showing the principal features of the port and through an information bureau where details regarding its facilities and trade will be obtainable.

THE PREMIER PORT.

The port of Liverpool has earned for itself a proud position amongst the world's premier ports. Through its portals passes one-third of the overseas traffic of the United Kingdom. It occupies the premier place in the list of British ports in the export trade of this country. It is the channel to and from a large part of industrial England, which contains a population well in excess of 20,000,000. This area,—the Midland and north of England—must necessarily look for a large proportion of its supply of foodstuffs and raw materials from overseas and consequently requires port facilities on a large scale through which its requirements may be satisfied. It also requires an outlet for its manufactures, which are exported to all parts of the world.

The Liverpool docks, accessible to the largest steamers in the world, have a water area of 600 acres and a quay length of some 37 miles. All the principal quays are connected with the main trunk lines of British by rail, and the whole dock estate is served by numerous great goods stations which enable Liverpool to secure the utmost despatch from the ship to the inland centres of the country. The port is self-contained in that every need of shipping can be met and every type of cargo handled.

PROVIDING FOR THE FUTURE.

Not only is the port designed in order to meet the demands of to-day, but in anticipation of still greater demands in the future, the board is providing new accommodation far in advance of the requirements of the present time. Works are in hand for the provision of new docks, sheds, etc., at a total cost of £7,500,000. There are at the present time in the port 22 graving docks for the use of shipowners. Mechanical appliances electric and hydraulic, are installed, and are constantly being added to, for the rapid and economical handling of all classes of cargo. The floating cranes are a feature of the port, and can deal with weights varying from 25 to 200 tons.

Lairages are provided for the landing of cattle, including slaughterhouse accommodation for 3,400 head of cattle, and 3,000 sheep per day, together with chill rooms for 3,380 carcases, this constituting the largest livestock and fresh meat market in the country. Regular cargo and passenger sailings are established to all parts of the world, a unique floating landing stage 2,500 feet in length by which ocean travellers to or from all parts of the Kingdom can pass under cover between ship and train within five minutes exists for the embarkation and disembarkation of ocean passengers. There are bunkering facilities, both for coal and oil fuel; the coaling appliances (22 in all) are capable of coaling vessels at rates up to 300 tons per hour; and a jetty for the distribution of oil in bulk is connected with storage capacity of 140,000 tons. By means of this jetty the loading, discharging and bunkering of vessels and barges with oil can be accomplished speedily without the vessel entering dock, whilst ample facilities are provided for land distribution by road or rail.

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The board have large warehouses for the storage of all kinds of goods, amongst the principal being the Stanley tobacco warehouse, which has a floor area of 35 acres all under one roof, the largest of its kind in existence. The board provides storage accommodation for grain to the extent of some 60,000 tons, for Colonial wool 86,000 bales, for East India wool 150,000 bales, for tobacco 95,000 tons and for general produce 70,000 tons. In addition to this storage there are private warehouses, with a capacity of 1,500,000 tons and cold storage of 8,282,900 cubic feet with a capacity of 80,000 tons.

The milling industry of the port of Liverpool is the second largest in the world and is only exceeded by that of Minneapolis, U.S.A. The importance of Liverpool in the cotton, tobacco, provision, corn, fruit, timber, and sugar trades is known all over the world.

It may be interesting to point out that the first dock in the world was built in 1715 at Liverpool, since when its example has been universally followed, at all events at those ports where there is any appreciable rise and fall in the tide. That original dock has, during the many intervening years, grown into the magnificent system of docks now existent at Liverpool and Birkenhead. The port has not been content to rest on its achievements, but is ever extending its all round facilities.

Liverpool has always been a pioneer in those directions which have meant so much to the progress of commerce and civilisation. For instance, the first railway constructed in England was built between Liverpool and East Lancashire; the first canal cut in England joined Liverpool with the Lancashire town of St. Helens; the first steamship to cross the Atlantic sailed from this port.

The Liverpool Overhead Electric Railway, which traverses the line of docks, was the first of its kind and has proved a veritable boon to those having business to attend to at any part of the 6½ miles stretch of docks on the Liverpool side of the River Mersey, whilst the Mersey railway tunnel under the river between Liverpool and Birkenhead was also the first to be opened in this country.

Thousands of visitors to Wembley in 1924 will, as the result of Liverpool's enterprise, leave the exhibition with a much clearer and more enthusiastic view of the ports' tremendous importance to the Empire than they had possessed before

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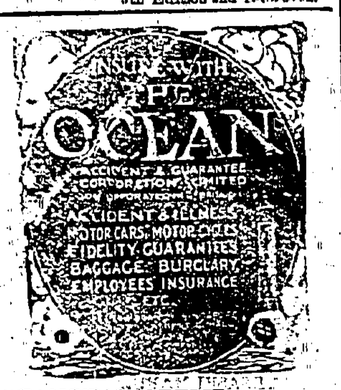

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SANDAKAN	"HINSANG"	...Wednesday,	23rd Jan., 1 p.m.
HAIPHONG via HOIHOW ...	"MINGSANG"	...Friday,	25th Jan., 10 a.m.
MANILA	"YUENSANG"	...Saturday,	26th Jan., 11 a.m.
BANGKOK via SWATOW ...	"FOOSHING"	...Tuesday,	29th Jan., Noon.
STRAITS & CALCUTTA ...	"FOOKSANG"	...Tuesday,	29th Jan., 3 p.m.
SHANGHAI via SWATOW ...	"WAISHING"	...Wednesday,	30th Jan., 7 a.m.
BANGKOK via HOIHOW ..	"CHUNSANG"	...Thursday,	31st Jan., Noon.
SHANGHAI via SWATOW ...	"WOSANG"	...Friday,	1st Feb., 7 a.m.
SHANGHAI via SWATOW...	"YATSHING"	...Sunday,	3rd Feb., 7 a.m.
TSINGTAU via SWATOW... & SHANGHAI ...	"KWONGSANG"	...Wednesday,	6th Feb., 7 a.m.
SHANGHAI via SWATOW...	"LOKSANG"	...Friday,	8th Feb., 7 a.m.
YOKOHAMA via KOBE ...	"LAISANG"	...Wednesday,	13th Feb., Noon.
STRAITS & CALCUTTA ...	"KUTSANG"	...Friday,	15th Feb., 3 p.m.

CALCUTTA LINE.—This Line affords regular sailings to Calcutta, Penang and Singapore; returning from Calcutta steamers proceed via Straits and Hongkong to Japan, occasionally calling at Shanghai. All steamers have excellent passenger accommodation, are fitted with Wireless and carry a fully-qualified Surgeon.

SHANGHAI LINE.—Sailings approximately every three days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through Bills of Lading are issued to Northern and Yangtsze Ports via Shanghai.

MANILA LINE:—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday.

HAIPHONG LINE:—Sailings approximately weekly for passengers and cargo calling at Hoihow when inducement offers.

BORNEO LINE:—Fortnightly sailings to and from Sandakan by two, 5,000 tons steamers s.s. "HINSANG" and s.s. "MAUSANG" both steamers having excellent passenger accommodation. Cargo taken at through Bills of Lading for Kudat Jesselton, Labuan, Tawao and Lahad Datu.

TIENTSIN LINE:—A regular service is run from March to November between Hongkong and Tientsin, calling at Weihaiwei and Chefoo.

BANGKOK LINE:—A weekly service is provided between Hongkong and Bangkok via Swatow, by five steamers fitted with up-to-date passenger accommodation.

CALCUTTA LINE

s.s. "FOOKSANG" will be despatched on or about Tuesday, 29th Jan. at 3 p.m., for SINGAPORE, PENANG & CALCUTTA.

Through Bills of Lading issued to RANGOON, MADRAS, PORT SWETTENHAM and DUTCH EAST INDIES.

For Freight or Passage apply to—
Jardine, Matheson & Co., Ltd.
GENERAL MANAGERS.
TELEPHONE CENTRAL No. 215

GLEN AND SHIRE
JOINT SERVICE OF STEAMERS

U.K.—STRAITS, CHINA & JAPAN SERVICE

OUTWARDS.

Vessel	Due Hongkong
"GLENSANDA" ...	30th Jan.
"PEMBROKESHIRE" ...	14th Feb.
"RADNORSHIRE" ...	25th Feb.
"GLENLUCE"	10th Mar.
"GLAMORGANSHIRE" ...	25th Mar.
"GLENSHANE"	6th Apr.

HOMEWARDS.

Vessel	Leaves H'kong.	Discharges
"GLENBEG"	1st Mar.,	Genoa, London, Rotterdam & Hamburg.

Movements are subject to change without notice.
For freight or further particulars please apply to—
Jardine, Matheson & Co., Ltd.
The Glen Line, Ltd., AGENTS.
Telephone: Central No. 215 sub-ex. Mland Central 2396.

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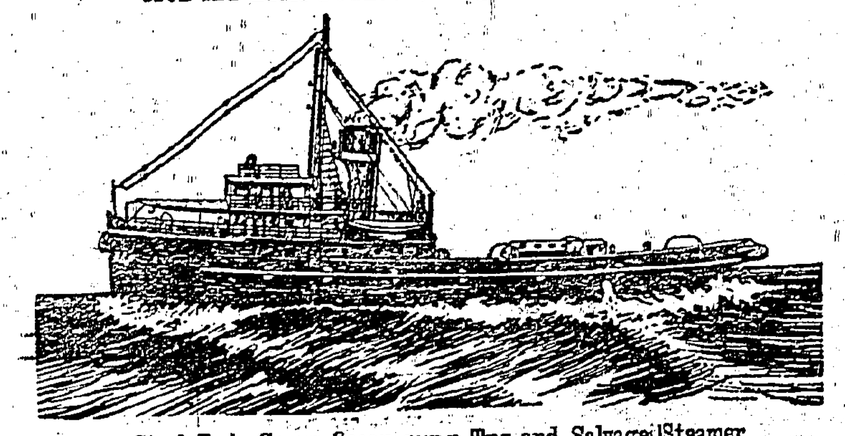


Steel Twin-Screw Ocean-going Tug and Salvage Steamer

"Henry Keswick"

Built, engined and equipped complete by The Hongkong & Whampoa Dock Co., Ltd., Hongkong for their own service, 1921. Length 165' B.P., Breadth 34' (m) Depth 17' (m) I.H.P. 2000. Fitted with electrically driven submersible and centrifugal pumps, air compressor, wireless, searchlight and all modern appliances for Salvage Work.

Please address enquiries to the Chief Manager:
R. M. DYER, B.Sc., M.I.N.A. KOWLOON DOCK, HONGKONG.

"HUMAN WRECKAGE"

SHIPPING NEWS

ARRIVALS.

January 21st.

Agapenor, British str., 4,798 tons, Capt. J. Ramsay, from Birkenhead and Singapore, with a general cargo, lying at Holt's wharf.—B. & S.

Jade, French str., 380 tons, Capt. Le Chevalier, from Haiphong, with a general cargo, lying at buoy No. C18. —Kai Yue.

Mong Sang, British str., 969 tons, Capt. J. H. Ferguson, from Haiphong and Haihow, with a general cargo, lying at buoy No. C35.—J. M. & Co.

Pronto, Norwegian str., 1,283 tons, Capt. E. O. Knutsen, from Saigon, with a general cargo, lying at buoy No 17.—Karsten Larsen & Co.

Santa Maru, Japanese str., 1,508 tons, Capt. J. Furukawa, from Muke, with coal, lying at buoy No C15.—M.B.K.

January 22nd

Fan Sang, British str., from Canton, lying at buoy No. C22.

Fan Shing, British str., 1,492 tons, Capt. J. M. Aush, from Shanghai and Swatow, with a general cargo, lying at West Point wharf.—J. M. & Co.

Hok Canton, Chilean str., 288 tons, Capt. Leung Long, from Kwang Chow Wan, with a general cargo, lying at Yeung Tai Hing wharf.—Hong On & Co.

Langton Hall, British str., 1,221 tons, Capt. W. Keasley, from Shanghai and Kowloon, with a general cargo, lying at buoy No. A8.—Bank Line.

Liangchow, British str., 1,220 tons, Capt. D. T. James, from Tsingtau and Swatow, with a general cargo, lying at buoy No. B12.—B. & S.

Malaga, Danish motor ship, 5,511 tons, Capt. J. Berust, from Kobe and Shanghai, with a general cargo, lying at Kowloon wharf.—John Manners & Co.

Persia Maru, Japanese str., 2,670 tons, Capt. U. Kondo, from Batavia, with a general cargo, lying at buoy No. A2.—Toyo Kisen Kaisha.

Reims, French str., 318 tons, Capt. A. Monantcan, from Haihow, with a general cargo, lying at buoy No. C14. —Tai Wue & Co.

Szechuan, British str., from Canton, lying at buoy No. B9.

Talcher, British str., 4,055 tons, Capt. J. W. Henderson, from San Francisco, with Petroleum, lying at Laichikok.—Standard Oil & Co.

Taikwa Maru, Japanese str., 1,294 tons, Capt. T. Ishigaki, from Haiphong and Haihow, with a general cargo, lying at buoy No. C42.—Y. K. K.

Taito Maru, Japanese str., from Canton, lying at buoy No. B56.

Wakasa Maru, Japanese str., 5,804 tons, Capt. K. Horiawa, from Singapore, with a general cargo, lying at Kowloon wharf.—N. Y. K.

CLEARANCES.

January 22nd.

Agapenor, for Shanghai.
Canadian Britisher, for Muke.
Fan Sang, for Swatow.
Korea Maru, for Shanghai.
Lake Fielding, for Singapore.
Taito Maru, for Shanghai.
Tjisondari, for Chinwing Tao.
Wray Castle, for Shanghai.

SHIPPING MAGNATE'S DEATH.

PRESIDENT OF K.P.M. AND DUTCH MAIL LINES.

The death has taken place in Holland of Mr. L. P. D. Oppennoort, who occupied a unique position of esteem and influence in the Dutch shipping world, and was well-known in shipping circles in England and on the Continent.

The late Mr. Oppenmoort, who was aged about 75, was the president of the board of directors of the K. P. M. and the Dutch mail companies, and was also a director of the Netherlands Shipping Association. He was recognised as the virtual founder of the Dutch shipping industry, especially the lines serving the East, and was the first managing director of the K. P. M. in the East Indies, when the company was founded in 1890. There may be old residents of Singapore who remember him in those days. He last visited Singapore and the East Indies in 1921.

PASSENGERS.

DEPARTURES.

Per s.s. *President McKinley*, for Manila, on January 22nd:—Mr. John W. Bryant, Mr. and Mrs. F. E. Beckstein, Miss B. Beckstein, Mr. V. F. Bulgarelli, Mr. Ramiro Castro, Mrs. Geo. W. Christnacht, Mrs. F. L. Cole, Mr. Carlos Cembrano, Miss Ann Dalmas, Dr. L. H. Evans, Lieut. A. P. Fox, Miss Nazarina Farias, Mr. Knute Hansen, Mr. Wm. A. Higinbotham, Mrs. J. R. Morris, Mr. R. M. Morris, Mr. A. J. Mandehr, Mrs. B. A. Padon, Mr. M. D. Rayes, Mr. C. H. Sheelky, Mrs. Dorothy Skyes, Mr. Frerie J. Waters, Miss L. E. Willis, Mr. E. T. Williams, jun., Miss Elsie Young, Mr. R. F. Johnson, Mr. and Mrs. W. H. Agnew, Mr. R. Shaw, Mr. and Mrs. J. Atkinson, Mr. and Mrs. Fausto Bayote, Mrs. D. Carvalho, the Misses O. M. and E. M. Carvalho, Dev. S. De Silva, Mr. J. F. Gale, Mr. L. W. Straun, Mr. H. K. Rutherford, Mr. J. Eddo, Mr. C. T. Fowle, Mr. M. H. Rehimoff, Mr. Leoncio Dyogi, Mr. C. L. Longwell, Mr. J. R. Redfern, The Hon. Isidoro Aldanse, Mr. C. Hofman, and Mr. D. Gianghand.

SHIPPING MOVEMENTS.

The N.Y.K. s.s. *Kitano Maru* (European line), left London for Hongkong *vid* Suez on January 5th, and is expected here on February 12th.

The N.Y.K. s.s. *Hozuma Maru* (European line), left London for Hongkong *vid* Suez on January 19th, and is expected here on February 25th.

The N.Y.K. s.s. *Hakusan Maru* (European line), left London for Hongkong *vid* Suez on December 29th, and is expected here on February 4th.

The N.Y.K. s.s. *Moji Maru* (Bombay line), left Moji for Hongkong *vid* Shanghai on January 21st, and is expected here on January 27th.

The N.Y.K. s.s. *Malacca Maru* (Calcutta line), left Kobe for Hongkong *vid* Moji on January 21st, and is expected here on January 28th.

The N.Y.K. s.s. *Suwa Maru* (European passenger line), left Kobe for Hongkong, *vid* Moji and Shanghai, on January 20th, and is expected here on January 28th.

The N.Y.K. s.s. *Iyo Maru* (American passenger line), left Manila for Hongkong on January 21st, and is expected here on January 24th, at daylight.

The N.Y.K. s.s. *Mishima Maru* (Australian passenger line), left Kobe for Hongkong *vid* Nagasaki on January 21st, and is expected here on January 27th.

VESSELS EXPECTED.

Angers (M.M.), due Jan. 31st.
Bakesfield (Admiral Oriental), due Feb. 3rd.
Bendoran (Ben Line), due January 24th.
Demodocus (Blue Funnel), due February 4th.
Kurmala due January 26th, 6 a.m.
Phemius (Blue Funnel Line), due January 25th.
Shinyo Maru (T.K.K.), due January 24th.

WEATHER REPORT.

January 22nd at 18.12—Pressure has increased moderately at Chefoo. Changes are slight at other reporting stations.

The centre of the anticyclone is still farther North this evening.

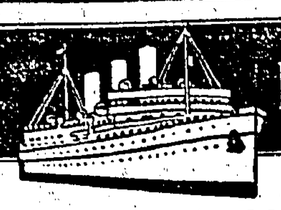
Fresh to moderate monsoon may be expected along the S.E. coast of China and over the N. China Sea.

Hongkong rainfall for the 24 hours ending at 18 hours, 22nd January, 0.01 inch. Total since January 1st, 0.25 inches, against an average of 0.75 inches.

The forecast for the 24 hours ending at 18 hours, Jan. 23rd is as follows:—

DISTRICT.	FORECAST
Formosa Channel	N.E. winds, strong.
Hongkong to Gap Rock	N.E. winds, moderate; cloudy, some drizzle or mist.
South coast of China between Hongkong and Lamocks	do.
South coast of China between Hongkong and Hainan	do.

CANADIAN PACIFIC



HOME VIA CANADA

Hongkong to England

via Shanghai, Nagasaki, Kobe, Vancouver, Montreal & Quebec.

	From Hongkong	Due Vancouver		From Canada	Due England
Empress Russia	Feb. 7	Feb. 25	Marloch	Mar. 7	Mar. 14
Empress Australia	Feb. 23	Mar. 12	Melita	Mar. 19	Mar. 26
Empress Asia	Mar. 13	Mar. 31	Montrose	Apr. 11	Apr. 18
Etrussia	Apr. 3	Apr. 21	Montroyal	May 2	May 9

Other Atlantic Sailings every few days to Liverpool, Southampton, Glasgow, Antwerp Cherbourg and Hamburg.
Allotment of Cabins on Atlantic steamers held here and through tickets issued.
Early reservation necessary.

HONGKONG—MANILA SERVICE.

Commencing with the arrival of the *Empress of Russia*, 25th March, the *Empress of Russia* and *Empress of Asia* will make the round trip to Manila from Hongkong, leaving Hongkong on Wednesday after arrival, arriving Manila, Friday Morning, leaving Manila Saturday Evening and arriving Hongkong Monday Morning, 7 A.M.

Three Trans-continental Trains Daily.
Standard Sleeping Cars, Compartments & Drawing Rooms.

Canadian Pacific Hotels at Victoria, Vancouver, in the Rockies, Calgary, Winnipeg, Montreal and Quebec.

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N.Y.K.

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VICTORIA, SEATTLE & VANCOUVER via Shanghai, Japan ports
Through Bills of Lading issued to all Overland common Points in U.S.A. and Canada.
Through passage rates to Europe via America G.$405, G.$420, G.$440

IYO MARU ... Monday, 28th Jan., at 11 a.m.
SHIDZUOKA MARU ... Wednesday, 20th Feb.

MARSEILLES, LONDON & ANTWERP via Singapore, &c.
SUWA MARU ... Wednesday, 30th Jan., at 11 a.m.
FUSHIMI MARU ... Wednesday, 13th Feb.

HAMBURG via LONDON & ROTTERDAM.
MITO MARU ... Middle of Feb.

LIVERPOOL via MARSEILLES & VALENCIA.
DURBAN MARU ... First half of Feb.

SYDNEY & MELBOURNE via Manila, &c.
MISHIMA MARU ... Monday, 28th Jan., at 11 a.m.
AKI MARU ... Wednesday, 13th Feb. at 11 a.m.

NEW YORK & BOSTON via PANAMA.
MAYEBASHI MARU ... Tuesday, 12th Feb.

BURNOS AIRES via Singapore, Durban & Cape Town.
KAMAKURA MARU ... Second half of Feb.

BOMBAY via Singapore and Colombo.
MOJI MARU ... Monday, 28th Jan.
HAKODATE MARU ... Wednesday, 6th Feb.

CALCUTTA via Singapore, Penang & Rangoon.
MALACCA MARU ... Tuesday, 29th Jan.
AKITA MARU ... Wednesday, 6th Feb.
OSAKA MARU ... Sunday, 10th Feb.

NAGASAKI, KOBE & YOKOHAMA.
TANGO MARU ... Thursday, 14th Feb.

SHANGHAI, KOBE & YOKOHAMA.
TOKUSHIMA MARU ... Thursday, 24th Jan.
HOKUSAN MARU ... Tuesday, 5th Feb.
KITANO MARU ... Wednesday, 13th Feb.

For further information apply to— NIPPON YUSEN KAISHA
Telephone: Central Nos. 292, 293 & 2422. Y. YAMAMOTO, Manager.

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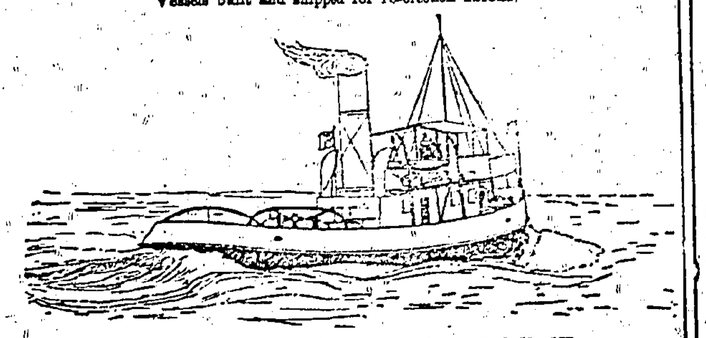
SHIPBUILDERS, MARINE AND LAND ENGINEERS

Builders of Vessels up to 1,500 Tons; Fast Steam Launches and Motor Craft of all kinds: Tugs, Barges, Oil Tankers, Light-draft and River Steamers; Vessels built and shipped for re-erection abroad.



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Boilers, Makers Founders and Constructional Engineers and Repairer

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STEAMSHIP COMPANY

MANAGING AGENTS—UNITED STATES SHIPPING BOARD

TRANS-PACIFIC SERVICE

FAST NEW AMERICAN STEAMERS TO

SAN FRANCISCO

via

SHANGHAI, KOBE, YOKOHAMA & HONOLULU.

S.S. "PRESIDENT LINCOLN" ... Friday, Feb. 1st, at 10 a.m.
S.S. "PRESIDENT TAFT" ... Wednesday, Feb. 13th, at 10 a.m.

Sailing and Fares subject to Change Without Notice.

LOW FARES TO EUROPE

LOCAL EQUIVALENT OF

£120 £112 £110

WITH STOP OVER PRIVILEGES AT PORTS OF CALL AND POINTS IN UNITED STATES.

VISIT SAN FRANCISCO, LOS ANGELES, SALT LAKE, CHICAGO, NEW YORK.

CONNECTING WITH ANY DIRECT TRANS-CONTINENTAL RAILWAY AND ATLANTIC STEAMERS.

VISIT YOSEMITE, GRAND CANYON, FEATHER RIVER, YELLOW STONE PARK, NIAGARA FALLS.

HONGKONG—MANILA

S.S. "PRESIDENT LINCOLN" ... Wednesday, Jan. 23rd, at 4 p.m.
S.S. "PRESIDENT TAFT" ... Monday, Feb. 4th, at 4 p.m.
S.S. "PRESIDENT CLEVELAND" ... Monday, Feb. 18th, at 4 p.m.

HONGKONG—CALCUTTA

FREIGHT ONLY

CALCUTTA via SINGAPORE, PENANG & RANGOON.

S.S. "LAKE FIELDING" ... January 22nd, 1924, at 5 p.m.

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PACIFIC MAIL STEAMSHIP CO.

1st Floor, Queen's Building, Hongkong.

Cable Address: "SOLANO." Tel. Central 141, " " 3322. Canton Agents: HOLYOAK MASSEY & CO., LTD.

T. K. K.

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REDUCED FARE TO EUROPE.

£120 First class throughout. £112—£110 Mono class steamers on the Atlantic.

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VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND HONOLULU.

STEAMERS		LEAVE HONGKONG
KOREA MARU	20,000 tons	Jan. 23rd, 1924.
SHINYO MARU (calling at Manila)	22,000 tons	Feb. 1st, 1924.
SIBERIA MARU (calling at Dairen)	20,000 tons	Feb. 17th, 1924.
TAIYO MARU	22,000 tons	Mar. 14th (from Kobe)
TENYO MARU	22,000 tons	Mar. 27th

HONGKONG TO VALPARAISO.
VIA JAPAN, HONOLULU, HILO, SAN FRANCISCO, SAN PEDRO, MANZANILLO, BALBOA, CALLAO, MOLLENDO, ARICA AND IQUIQUE.
THENCE BY TRANS-ANDEAN ROUT TO BUENOS AYRES.

STEAMERS	TONS.	LEAVE HONGKONG
RAKUYO MARU	18,600	January 25th.
GINYO MARU	16,000	March 13th.
ANYO MARU	18,700	April 24th.
SEIYO MARU	14,000	June 10th.

Through Bills of Lading issued to all United States Overland Points; also via Panama Canal Lines to Atlantic Ports.
For full information regarding Passengers, Freight and Sailings, Apply to:—

Agents at Canton: Messrs. T. E. GRIFFITH.

Y. TSUTSUMI, Manager. King's Building, Tel. Nos. C. 2374 & 2375.

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— DRY DOCKS. —
Length 787 Feet.
Length on Blocks 750 Feet
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Capable of Handling Ships Up to 3,000 Tons Displacement.
Electric Crane at Sea Wall, Capable of Lifting 100 Tons at 70 Feet Radius.

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MACHINERY DEPARTMENT.

TELEPHONE C. 1030. [3

STRUTHERS & BARRY

OPERATING U.S. GOVERNMENT SHIPS.

EXPRESS FREIGHT SERVICE.

FOR LOS ANGELES AND SAN FRANCISCO FROM HONGKONG BY DIRECT ROUTE.

U.S.S.B. "West Faralon" ... Due Hongkong 27th Jan. Leave Hongkong 29th Jan.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEEKLY SAILINGS FOR ATLANTIC SEABOARD PORTS. THROUGH BILLS OF LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

FOR SAIGON SINGAPORE MANILA AND P. I. PORTS.

U.S.S.B. "West Montop ... Due Hongkong 26th Jan. Leave Hongkong 27th Jan.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

FOR FULL INFORMATION APPLY TO STRUTHERS AND BARRY.

L. EVERETT, General Agent for JAPAN-CHINA-PHILIPPINES. INDO-CHINA-STRAITS & JAVA.

1st Floor, Queen's Building, Phone Central No. 3003.

A. E. FRANCKE, Acting Res. Agent [122

ELLERMAN BUCKNALL STEAMSHIP COMPANY, LTD

PROJECTED SAILINGS FROM HONGKONG. SUBJECT TO ALTERATION.

"CITY OF CAMBRIDGE" ..... 28th January ..... Marseilles, London, Rotterdam & Hamburg.

PASSENGER SERVICE.

"CITY OF YORK"	18th February	Shanghai & Kobe.
"CITY OF CANTERBURY"	21st February	Marseilles, London, etc.
"CITY OF YORK"	30th March	Do.
"CITY OF CAIRO"	18th April	Do.

FARES TO LONDON.

SINGLE: 1st Class "A"...£ 98. "B"...£ 84. | 2nd Class "A"...£ 62 "B"...£56.
RETURN: " "A"... 161. "B"... 147. | " "A"... 108. "B"... 98.

Cargo Steamers. Saloon Passage £56.

For further particulars apply to—
THE BANK LINE, LTD.,
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HOLYOAK, MASSEY & Co., LTD., CANTON.

BOSTON AND NEW YORK

Joint Service of the
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AND
AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong.

s.s. "HYSON"	via Suez Canal		5th Feb.
s.s. "CITY OF MANILA"	via Suez Canal		5th Feb.
s.s. "IXION"	via Suez Canal		21st Feb.

Steamers proceed via Suez Canal or Panama Canal at Owners' option;
Subject to change without notice.
For freight and particulars apply to—
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HONGKONG AND CANTON. HOLYOAK, MASSEY & CO., LTD., CANTON.

M. MESSAGERIES MARITIMES M.

SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles.	Prd. Arr. at Hgkg. and Sailing for S'hai. and Japan.	Probable Sailing from Hongkong for Marseilles.
AMBOISE	—	—	5th Feb.
CORDILLERE	—	—	18th Feb.
ANGERS	28th Dec.	31st Jan.	3rd Mar.
CHILI	10th Jan.	10th Feb.	9th Mar.
PORTHOS	24th Jan.	24th Feb.	23rd Mar.

RATES OF PASSAGE MONEY TO MARSEILLES.
(including Table Wine and free Doctor's Attendance).

A CLASS STEAMERS: 1st Class.....£ 95. 0s. 0d. / 2nd " .....£ 68. 0s. 0d.
B CLASS STEAMERS: 1st Class.....£ 89. 0s. 0d. / 2nd " .....£ 62. 0s. 0d.

Through Tickets to London and Leading Towns of Europe.
Accommodation reserved in the Trains at Marseilles.

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s.s. "LT. DE MISSIESSY" loading for HAVRE, ANTWERP, & DUNKIRK, about 21st February.
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Sailings subject to alteration without notice.

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DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in staterooms, Saloons and Excellent cuisine.

FOR
SWATOW, AMOY & FOOCHOW
AND RETURN
(Occupying 9 or 10 Days)

HAIFOONG	Capt. Ellis Walker	Friday,	25th Jan., at	1 p.m.
HAICHING	Capt. A. H. Stewart	Tuesday,	29th Jan., at	1 p.m.
HAIHONG	Capt. W. C. Passmore	Friday,	1st Feb., at	1 p.m.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

For Freight and Passage apply to—
DOUGLAS LAPRAIK & CO.,
General Manager.

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P. & O., British India Apcar and Eastern & Australian Lines

(COMPANIES Incorporated in ENGLAND).

MAIL AND PASSENGER SERVICES

STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS.

(Under Contract with H.M. Government.)

S.S.	Tons	from Hongkong (about)	Destined to
"MACEDONIA"	11,089	26th Jan., Noon	B'bay., Mars., London & Antwerp.
"KASHGAR"	8,840	9th Feb.	Mars., L'don. & A'werp.
"SOUDAN"	6,696	16th Feb.	S'pore., Penang, Colombo & Bombay
"MOREA"	10,811	23rd Feb.	B'bay., Mars., London & Antwerp.
"ALIPORE"	5,273	27th Feb.	Singapore, Colombo & Bombay.
"NAGPORE"	5,283	4th March	do.
"PERIM"	7,648	6th March	do.
"KARMALA"	9,098	8th March	Mars., London & Antwerp.
"KIDDERPORE"	5,334	10th March	Singapore, Colombo & Bombay.
"NALDERA"	15,993	22nd March	B'bay., Mars., L'don. & A'werp.
"PADUA"	5,907	23rd March	S'pore., Colombo & Bombay.
"SICILIA"	6,813	28th March	S'pore., Penang, Colombo & B'bay.
"KHYBER"	9,014	5th April	Marseilles, London & Antwerp.
"CHINA"	7,952	19th April	do.
"SOUDAN"	6,696	26th April	S'pore., Penang, Colombo & B'bay.
"KALYAN"	9,118	3rd May	Marseilles, London & Antwerp.
"PLASSY"	7,426	17th May	do.
"KASHMIR"	8,963	24th May	do.
"KHIVA"	9,097	31st May	Mars., London & Antwerp.

BRITISH INDIA - APCAR SAILINGS

"TORILLA"	5,205	27th Jan.	Singapore, Penang & Calcutta.
"JAPAN"	6,052	5th Feb.	do.

EASTERN & AUSTRALIAN SAILINGS (South)

"ST. ALBANS"	4,500	2nd Feb.	Manila, Sandakan, Thursday, Island, Townsville, Brisbane, Sydney & Melbourne.
"EASTERN"	4,000	27th Feb.	
"ARAFURA"	6,000	2nd Apr.	

Frequent connections from Australia with the following:—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, [San Francisco, etc.
The P. & O. Royal Mail Steamers to London via Suez Canal.
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

"KARMALA"	9,098	27th Jan., 10 a.m.	Shanghai, Moji & Kobe.
"TANDA"	6,956	30th Jan.	Moji & Koji.
"PERIM"	7,648	1st Feb.	Shanghai & Kobe.
"EASTERN"	4,000	2nd Feb.	Moji & Kobe.
"SOUDAN"	6,698	4th Feb.	Shanghai.
"NALDERA"	15,993	9th Feb.	Shanghai, Moji & Kobe
"TAKADA"	6,949	14th Feb.	Moji & Kobe.
"PADUA"	5,907	21st Feb.	Shanghai, Moji & Kobe.
"KHYBER"	9,014	23rd Feb.	do.
"NELLORE"	6,853	8th Mar.	Shanghai & Kobe.
"CHINA"	7,952	8th Mar.	Shanghai, Moji & Kobe.
"ARAFURA"	6,000	8th Mar.	Moji & Kobe.
"SICILIA"	6,813	13th Mar.	Shanghai.
"KALYAN"	9,118	22nd Mar.	Shanghai, Moji & Kobe.
"KASHMIR"	8,963	4th Apr.	do.
"ST. ALBANS"	4,500	5th Apr.	Moji & Kobe.
"SOUDAN"	6,696	8th Apr.	Shanghai.
"PLASSY"	7,426	18th Apr.	Shanghai, Moji & Kobe.
"KHIVA"	9,097	2nd May.	do.
"EASTERN"	4,000	3rd May.	Moji & Kobe.
"KASHGAR"	8,840	16th May.	Shanghai, Moji & Kobe.
"MOREA"	10,911	30th May.	do.
"KARMALA"	9,098	13th June.	do.
"MALWA"	10,941	27th June.	do.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Rangoon must defray their own Hotel expenses at Singapore while awaiting the on carrying steamer.
First Saloon Passengers may travel by B.I.S.N. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Colombo.
All Cabins are fitted with Electric Fans free of charge.
Parcels Measuring not more than 2½ ft. x 2 ft. x 1 will be received at the Company's Office up to Noon on the day previous to sailing.
For Further Information, Passage Fares, Freights Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.,
22, Des Voeux Road Central, HONGKONG. Agents.

COMPANIA TRASATLANTICA DE BARCELONA

Spanish Royal Mail Line

For MANILA, SINGAPORE, COLOMBO, SUEZ, PORTSAID, BARCELONA and other SPANISH PORTS.

S.S. "ISLA DE PANAY" ..... 8th Feb.
S.S. "LEGAZPI" ..... 30th Mar.
S.S. "C. LOPEZ Y LOPEZ" ..... 17th May.

For SHANGHAI and JAPAN PORTS.

S.S. "LEGAZPI" ..... 12th Mar.
S.S. "C. LOPEZ Y LOPEZ" ..... 28th Apr.

The steamers of this Company are all classed 100 A1 at Lloyd's and are fitted with every modern convenience for the comfort and safety of the passengers. Stewardess and Doctor carried.
For Freight and/or passage apply to:—
BOTELHO BROS.,
Alexandra Building, Hongkong.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON and NEW YORK

S.S. "GOTHIC PRINCE" ..... 28th Jan., 1924.

For freight and full particulars apply to—
FURNESS (FAR EAST) LIMITED
(Incorporated in Great Britain)
St. George's Building
Telephone: Central 3123
Telegrams (Farxprince)

CHINA NAVIGATION CO., LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

Ports	Steamer	Date of Departure
SWATOW & SHANGHAI	"SHANTUNG"	On 23rd Jan., 4 p.m.
MANILA	"TAMING"	On 24th Jan., 2 p.m.
SWATOW & SHANGHAI	"LIANGCHOW"	On 24th Jan., 4 p.m.
SHANGHAI	"NINGPO"	On 25th Jan., Noon.
SHANGHAI & TSINGTAO	"KANCHOW"	On 26th Jan., D.L.
SHANGHAI	"CHENGTU"	On 26th Jan., Noon.
SHANGHAI, WEIHAIWEI, CHEFOO & TIENTSIN	"TUNGCHOW"	On 27th Jan., D.L.
SWATOW & SHANGHAI	"YINGCHOW"	On 27th Jan., 10 a.m.
SHANGHAI	"KWANGSE"	On 27th Jan., Noon.
SWATOW & BANGKOK	"KWANGCHOW"	On 29th Jan., 4 p.m.
SWATOW & SINGAPORE	"KINGYUAN"	On 30th Jan., 10 a.m.
MANILA	"TEAN"	On 30th Jan., 2 p.m.

SHANGHAI LINE.—Excellent Saloon accommodation amidships, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Pakow), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tsingtao). Cargo taken on through Bs/Lading to all Yangtsze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single-berth cabins.

For Freight or Passage apply to— BUTTERFIELD & SWIRE, Agents.
TELEPHONE CENTRAL 18.
CARGO & PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.
SAILING SUBJECT TO ALTERATION.

Steamer	Arr. Hongkong from Australia	Leave H'kong. for Manila, Sandakan, Thurs. Is. & Arr. Ports
"TAIYUAN"	14th February	19th February

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation Electric Light throughout and Electric Fans in the State-Rooms. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports.

For freight and passage apply to— BUTTERFIELD & SWIRE, Agents.
Telephone Central No. 26.

DODWELL & CO., LIMITED

NEW YORK BERTH

For NEW YORK & BOSTON via SUEZ
s.s. "KENDAL CASTLE" ... ... sailing on or about 25th Jan.

LLOYD TRIESTINO.

TAKING CARGO FOR GENOA, NAPLES, VENICE, TRIESTE AND ALL ITALIAN PORTS, ALSO CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORTS.

FIUME having been re-opened for Traffic, cargo is also accepted for this port on through Bills of Lading.

VESSELS HAVE ACCOMMODATION FOR SALOON PASSENGERS.
REDUCED FARE FROM HONGKONG TO ITALIAN PORTS £66.

FOR SHANGHAI YOKOHAMA & KOBE.

s.s. "ANNA" ... ... sailing on or about 22rd Jan.
s.s. "ROSANDRA" ... ... sailing on or about 3rd Feb.

FOR BRINDISI, VENICE & TRIESTE

Via SINGAPORE, PENANG & COLOMBO.

s.s. "PERSIA" ... ... sailing on or about Early Feb.

*This steamer has been specially chartered to facilitate the forwarding of cargo intended for the reconstruction of the devastated areas in Japan.

NATAL LINE OF STEAMERS.

From CALCUTTA and COLOMBO to SOUTH AFRICAN PORTS.
s.s. "UMVOLOSI" ... ... sailing on or about 7th Feb.
Regular Passenger and Cargo Service to South African Ports.
Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to:—
DODWELL & CO., LIMITED.
Telephone Central 1030. Agents.

O. S. K.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION

LONDON, HAMBURG, ROTTERDAM & ANTWERP—via Singapore Colombo, Suez and Port Said.
"CELEBES MARU" ... ... Wednesday, 6th Feb.

RIO DE JANEIRO, SANTOS & BUENOS AIRES—via Saigon Singapore, Colombo, Durban and Capetown.
"SEATTLE MARU" ... ... Friday, 8th Feb.

BOMBAY via Singapore and Colombo.
"YEIKOKU MARU" ... ... Saturday, 2nd Feb.
"ALPS MARU" (Calls at Penang) ... ... Saturday, 9th Feb.

BANGKOK, SAIGON & SINGAPORE
"KISHU MARU" ... ... Friday, 1st Feb.

CALCUTTA via Singapore & Rangoon
"INDO MARU" ... ... Wednesday, 13th Feb.

VICTORIA, SEATTLE, TACOMA & VANCOUVER via Shanghai and Japan Ports.
"ARIZONA MARU" ... ... Monday, 18th Feb.

NEW YORK via Japan Ports, San Francisco and Panama.
"ALASKA MARU" ... ... End of Feb.

JAPAN PORTS—Moji, Kobe, Osaka, Yokkaichi & Nagoya.
"NANKING MARU" ... ... Monday, 28th Jan.

KEELUNG via SWATOW & AMOY.
"KAIJO MARU" ... ... Sunday, 27th Jan., 11 a.m.
"AMAKUSA MARU" ... ... Sunday, 3rd Feb., 11 a.m.

TAKAO via SWATOW & AMOY.
"SOSHU MARU" ... ... Thursday, 31st Jan., 8 a.m.

TAKAO & KEELUNG.
"BATAVIA MARU" ... ... Friday, 8th Feb.

For further particulars please apply to—
OSAKA SHOSEN KAISHA.
K. SHIMA, Manager.
Teleph Nos. 4083, 4089, 4090.

POST OFFICE NOTICE.

INWARD MAILS

From	Per	Due
U.S.A., Japan and Shanghai	*Pres. Lincoln* ...	23rd Jan.
Shanghai	*Kwangse*	24th Jan.
Shanghai	*Yingchow* ...	24th Jan.
Europe via Suez (Letters and papers, London 27th Dec., & (Parcels 20th Dec.)	*Karmala* ...	28th Jan.
London, Letters via Brindisi, 25th Dec (U.S.A., Canada, Japan and Shanghai	*Phemius* ...	29th Jan.
	Pres. Jackson ...	30th Jan.
U.S.A., Japan and Shanghai	*Pres. Harrison* ...	4th Feb

OUTWARD MAILS

For	Per	Date.
Shanghai, Japan, Honolulu, Canada, U.S.A., Central & South America, *EUROPE via San Francisco and EUROPE via Siberia—due San Francisco, 18th Feb. (Correspondence specially supercribed "via Siberia" only.	*Korea Maru* ..	Wednesday, 23rd, Registration 9.45 A M, Letters 10.30 A M
Haiphong	*Taisang*	10.00 A M
Bangkok	*Hofthor*	10.00 A M
Sandakan	*Hinsang*	Noon
Swatow	*Shantung*	2.30 P M
Dairen	*Talthybius* ...	5.00 P M
Manila	*Pres. Lincoln* ...	5.00 P M
Wei Hai Wei	*Tai Lee*	5.00 P M
Swatow, Amoy and Formosa... ...	*Taikwa Maru* ...	Thursday, 24th, 8.30 A M
Japan	*Persia Maru* ..	10.30 A M
*San Francisco—due San Francisco about 18th Feb.	*Tabchee*	10.30 A M
Hoihow & Haiphong	*Haitan*	10.30 A M
Manila	*Taming*	1.00 P M
Swatow	*Hydrangea* ...	2.30 P M
Hoihow and Haiphong	*Mingsang* ...	Friday, 25th, 8.30 A M
Japan and Honolulu	*Rakuyo Maru* ..	10.30 A M
Shanghai	*Ningpo*	10.30 A M
Swatow, Amoy and Foochow ...	*Haifoong*	Noon
Shanghai...	*Kanchow*	5.00 P M
Straits, Ceylon, Mauritius, L. Marques, S. Africa, India via D'kodi, Bombay Aden Egypt & EUROPE via MARSEILLES—due Marseilles, 23rd Feb.	*Macedonia* ...	Parcels ... 5.00 P M, Saturday, 26th, Registration 9.45 A M, Letters ... 10.30 A M
Manila	*Yuensang*	9.30 A M
Shanghai	*Changtu*	10.00 A M
Swatow and Amoy	*Van Choon* ...	3.30 P M
Shanghai and Japan	*Karmala*	Sunday, 27th, 8.30 A M
Swatow, Amoy and Formosa	*Kaijo Maru* ..	9.00 A M
Swatow, Amoy & Foochow	*Haicheng*	Tuesday, 29th, Noon
Straits and Calcutta	*Fooksang* ..	1.00 P M
Java via Batavia	*Tjikembang* ...	2.30 P M
Straits, Ceylon, Mauritius, L. Marques, S. Africa, India via Dhanushkodi, Egypt and Europe via Marseilles—due Marseilles, 1st March	*Suwa Maru*	Wednesday, 27th, Registration 8.45 A M, Letters 9.30 A M
Swatow, Amoy and Formosa	*Soshu Maru* ..	5.00 P M

*Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE
(DIRECT).

"LYCAON" 29TH JAN. London, Rotterdam & Hamburg.
"MENTOR" 4TH FEB. London, Rotterdam & Hamburg.
"AGAPENOR" 11TH FEB. Amsterdam, London & Antwerp.
"PHEMIUS" 18TH FEB. London, Rotterdam & Hamburg.

LIVERPOOL SERVICE
(DIRECT OR VIA CONTINENTAL PORTS).

"CYCLOPS" 3RD FEB. Marseilles, Havre, Liverpool & Glasgow.
"TALTHYBIUS" 20TH FEB. Genoa, Marseilles, Liverpool & Glasgow.
"ANTILOCHUS" 1ST MAR. Marseilles, Havre, Liverpool & Glasgow

PACIFIC SERVICE
(VIA KOBE AND YOKOHAMA).

"TYNDAREUS" 30TH JAN. } Victoria, Seattle & Vancouver.
"PROTESILAUS 16TH FEB. }

NEW YORK SERVICE
(VIA SUEZ OR PANAMA).

"HYSON" 5TH FEB. via Suez and Boston.
"IXION" 21ST FEB, via Suez and Boston.

PASSENGER SERVICE

"MENTOR" 4TH FEB. for Singapore & London.
"TEIRESIAS" 16TH FEB. for Shanghai.
"TEIRESIAS" 17TH MAR. for Singapore & London.
"SARPEDON" 21ST APRIL. for Singapore, Marseilles & London.
"PATROCLUS" 19TH MAY for Singapore, Marseilles & London

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO

BUTTERFIELD & SWIRE
AGENTS.

20)

ASIA BANKING CORPORATION

UNITED STATES GOVERNMENT DEPOSITORY

CAPITAL ... ... US $4,000,000.

HEAD OFFICE—NEW YORK

Owned and controlled by a group of leading American Banks under control of Federal Reserve Bank and the New York State Banking Department.

General Banking Business.

BRANCHES:—

SHANGHAI, PEKING TIENTSIN, HANKOW, CANTON, MANILA, YOKOHAMA, SAN FRANCISCO AND HONGKONG.

D. M. BIGGAR.
MANAGER.

COMMERCIAL.

OPENING QUOTATIONS.

22nd January, 1924.

On London.—	
Telegraphic Transfer ...	...2/4⅛
Bank Bills, on demand ...	...2/4 3/16
Bank Bills, at 30 days' sight	...—
Bank Bills, at 4 months' sight	2/4⅛
Credits, at 4 months' sight	...2/4 15/16
Documentary Bills, 4 months' sight	...2/5 1/16
On Paris.—	
Bank Bills, on demand ..	... 1,100
Credits, 4 months' sight	... 1,160
On New York.—	
Bank Bills, on demand...	... 49⅞
Credits, at 30 days' sight	... 51⅛
On Bombay.—	
Telegraphic Transfer ...	164
Bank Bills, on demand...	
On Calcutta.—	
Telegraphic Transfer ...	164
Bank Bills, on demand ..	
On Shanghai.—	
Bank Bills, at sight ...	nom.
Private, 30 days' sight ...	
On Yokohama.—On demand	... 107⅛
On Manila.—On demand	... 99
On Singapore.—On demand	... 100
On Batavia.—On demand ...	... 136⅛
On Haiphong.—On demand	nom.
On Saigon.—On demand ...	
On Bangkok.—On demand...	... 79
Sovereign, Bank's Buying rate	...$ 8.30
Gold Leaf, 100 fine, per tael	... 51.20
Bar Silver, per oz. ...	... 33 11/16

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong
Authorised Capital $50,000,000
Issued and Fully Paid-up.. $20,000,000
Reserve Funds:—
Sterling £4,500,000
Silver $24,500,000
Reserve Liability of Proprietors $20,000,000

Court of Directors:
Hon. Mr. A. O. Lane—Chairman.
D. G. M. Bernard, Esq.—Deputy Chairman.
A. H. Compton, Esq. | J. A. Plummer, Esq.
G. T. M. Elkins, Esq. | N. L. Watson, Esq.
Hon. Mr. P. H. Holyoak | H. P. White, Esq.
W. L. Pattenden, Esq.

Chief Manager:
Hon. Mr. A. G. Stephen.

Acting Manager: Hongkong—
J. McArthur, Esq.
Manager: Shanghai—G. H. Stitt, Esq.

London Bankers:
WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency, and Sterling on terms which will be quoted on application.
Hongkong, 14th November, 1923. [27

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
INTEREST on deposits is allowed on the Minimum Monthly Balances at 3½ per cent. per annum.
For the Hongkong & Shanghai Banking Corporation,
A. G. STEPHEN,
Chief Manager
Hongkong, 14th November, 1922. [28

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

Incorporated by Royal Charter, 1853
Head Office—London.

Paid-up Capital £3,000,000
Reserve Fund... ... ... £3,800,000
Reserve Liability of Proprietors... £3,000,000

FOREIGN EXCHANGE and General Banking business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.
A. H. FERGUSON,
Manager.
Hongkong, May 8th, 1912. [31

THE BANK OF TAIWAN, LIMITED.

THE BANK OF TAIWAN, LIMITED.
(Taiwan Ginko.)
Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 60,000,000
Capital (Paid-up) ... Yen 52,500,000
Reserve Funds ... Yen 12,980,000

HEAD OFFICE:—TAIPEH, FORMOSA.

BRANCHES:
JAPAN.—Tokyo, Yokohama, Kobe, Osaka, Moji.
FORMOSA.—Giran, Kagi, Karenko, Keelung, Makung, Nanto, Pinan, Shinshiku, Taichu, Tainan, Tamkan, Tamsui, Tohyen, Ako.
CHINA.—Shanghai, Hankow, Kiukiang, Amoy, Foochow, Swatow, Canton.
OTHERS:—Hongkong, Bangkok, Singapore, Soerabaya, Samarang, Batavia, Bombay, London, New York.

LONDON BANKERS:
London Counties Westminster and Parr's Bank.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tsingtau, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch Indies, Australia, America, &c.
Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.
T. KONDOH,
Manager,
Hongkong Branch,
6, Des Voeux Road,
Hongkong, 15th September, 1922.

This advertisement is issued by British-American Tobacco Co. (China), Ltd.

THE MERCANTILE BANK OF INDIA, LIMITED.

Head Office:
15, Gracechurch Street, London, E.C. 3.

Authorised Capital ... £3,000,000
Subscribed Capital £1,800,000
Paid-up Capital £1,050,000
Reserve Fund £1,200,000

BANKERS
The Bank of England.
The London Joint City & Midland Bank, Ltd.

BRANCHES:
Bangkok Galle Kuala Lumpur Rangoon
Batavia Hongkong Madras Shanghai
Bombay Howrah New York Simla
Calcutta Kandy Penang Singapore
Colombo Karachi Port Louis (Mauritius)
Delhi Kota Bhara

HONGKONG BRANCH:
Every description of Banking and Exchange business transacted.
INTEREST allowed on Current Accounts to 2 per cent. per annum on Daily Balance and on Fixed Deposits at rates that may be ascertained on application.
N. C. WILSON,
Manager.
7, Queen's Road Central,
Hongkong, September 28th, 1923. [30

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 96, Boulevard Haussmann, Paris.

Subscribed Capital...Frs. 72,000,000.00
Paid-up Capital ....Frs. 63,400,000.00
Reserve Fund .....Frs. 59,667,232.84

BRANCHES:

Bangkok	Hongkong	Saigon
Battambang	Mengtse	Shanghai
Canton	Noumea	Singapore
Djibouti	Papeete	Tientsin
Haiphong	Peking	Tourane
Hankow	Pnom Penh	Yunnanfu
Hanoi	Pondicherry.	

BANKERS:
IN FRANCE: Comptoir National d'Escompte de Paris; Crédit Lyonnais; Banque de Paris et des Pays-Bas; Crédit Industrial et Commercial; Societe Générale.
IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Crédit Lyonnais.
IN NEW YORK: J. P. Morgan and Co., French-American Banking Corporation; Guaranty Trusty Co., of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.
Every description of banking and exchange business transacted.
C. E. GOY,
Manager.
Hongkong, December 18th, 1923. [32

THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE:—
No. 10, Des Voeux Road C.,
HONGKONG.
Established 1918.

Authorised Capital $10,000,000.00
Paid-up Capital 5,000,000.00
Reserve Fund 500,000.00

DIRECTORS:
Mr. Pong Wai Ting, Chairman,
Hon. Mr. Chow Shou Son, Mr. Kan Ying Po,
Mr. Li Koon Chun, Mr. Mok Ching Kong,
Mr. Fung Ping Shan, Mr. Wong Yun Tong,
Mr. P. K. Kwok, Mr. Chan Ching Shiu,
Mr. Huynh, Mr. Ng Chang Lok.

Chief Manager ... Mr. Kan Tong Po.
Asst. Manager ... Mr. Li Tse Fong.

BRANCHES & AGENCIES:—	
LONDON	NEW YORK
PARIS	SAN FRANCISCO
SHANGHAI	YOKOHAMA
KOBE	SAIGON
NAGASAKI	PENANG
SINGAPORE	HANKOW
TIENTSIN	BATAVIA
MANILA	SOURABAYA
SAMARANG	BOMBAY
CALCUTTA	CANTON

London Bankers—The London, Joint City and Midland Bank, Ltd.
Every description of Banking and Exchange business transacted. Loans granted on approved securities.
Interest allowed on Current Deposit Accounts at the rate of Two per cent. per annum, on Savings Accounts Four per cent. per annum, and on Fixed Deposits at the following rates:—
For 3 months at the rate of 3 per cent. per annum
For 6 months at the rate of 4 per cent. per annum
For 12 months at the rate of 5 per cent. per annum
KAN TONG PO,
Chief Manager.
Hongkong, December 31st 1923. [34

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) .....Yen 100,000,000
Reserve Fund .....Yen 73,000,000

HEAD OFFICE: YOKOHAMA.
Branches and Agencies at

Batavia	Kobe	Soerabaya
Bombay	London	Rangoon
Buenos Ayres	Lyons	San Francisco
Calcutta	Los Angeles	Seattle
Changchun	Manila	Shanghai
Dairen (Dalny)	Nagasaki	Singapore
Fengtien (Mukden)	Nagoya	Shimonoseki
	Newchwang	Sydney
Hamburg	Osaka	Tientsin
Hankow	New York	Tokyo
Honolulu	Peking	Tsinanfu
Harbin	Rio de Janeiro	Tsingtau
Kai Yuen		Vladivostock

Interest allowed on Current Accounts.
Deposits received for fixed periods at rates to be obtained on application.
T. NISHIYAMA,
Manager.
Hongkong, 17th Sept., 1911. [28

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

[Netherlands Trading Society.]
BANK.

Established 1824.
Hongkong Branch established 1906.

Authorized Capital Guilders	150,000,000 (£12,500,000)
Paid-up Capital ... ... "	80,000,000 (£6,666,670)
Reseve Fund ... ... "	19,769,180 (£1,647,430)
Special Reserve ... ... "	22,660,000 (£1,888,330)

Head Office:—AMSTERDAM.
Eastern Head Office:—BATAVIA.

BRANCHES:—Bandjermasin, Bandoeng Bombay, Calcutta, Cheribon, Djember Djokjakarta, The Hague, Kobe, Kota-Radja, Makassar, Medan, Padang, Palembang, Pecalongan, Penang Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore Soerabaia, Soerakarta (Solo), Tegal Tjilatjap and Weltevreden.
LONDON BANKERS:—The National Provincial and Union Bank of England, Ltd.

Corespondents all over the World.

BANKING BUSINESS OF EVERY DESCRIPTION.

J. J. STAARGAARD,
Acting Agent.

THE BANK OF CHINA.

中國銀行

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)
Authorized Capital $60,000,000.00
Paid-up Capital 18,978,606.24
Reserve Funds 9,629,425.24
HEAD OFFICE:—PEKING.
HONGKONG BRANCH:—4, Queen's Road Central. Branches and sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.
London Bankers:—The National Provincial and Union Bank of England, Ltd. The Guaranty Trust Co. of New York.
New York Bankers:—The Irving National Bank.
The Equitable Trust Co., New York.
Interest allowed on Current Account and Fixed Deposits. Terms on application.
Every description of Banking Business transacted.
Loans granted on approved securities.
Special facilities for Home Exchange.
TSUYEE PEI,
Manager.
Hongkong, September 8th, 1922. [33

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